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Mobility regimes and the crisis: the changing face of Chinese migration due to the Portuguese golden visa policy

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ABSTRACT

The aim of this paper is to contribute to the ongoing discussion on the selective nature of border regimes as well as to the way the global economic crisis affects migratory flows and policies. For this purpose, our analysis focuses on a public policy created to attract a specific migrant profile, the residence permit for investment activity (ARI), aka Golden Visa, created in Portugal in 2012. The Golden Visa Programme assigns residence visas for Third Country Nationals (TCN) who invest a minimum of 500 thousand Euros. Most candidates and recipients of this visa are Chinese nationals. This paper discusses how the Golden Visa Programme changed the profile of the Chinese community in Portugal by critically looking at how it fitted the neoliberal narrative and politics during the period of the financial crisis that hit Portugal in 2011. In so doing, this paper falls within the broader studies of governmentality and management of borders and migratory flows which cross them.

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1. Introduction

In 2012, the Portuguese Government amended the 2007 Foreigner's Law introducing a new category of 'investor' for foreign citizens in the national territory. This was the result of a new public policy specifically conceived to attract investment from Third Country Nationals (hereafter TCN), known as the *Residence Permit for Investment Activity* (hereafter ARI, in Portuguese), colloquially known as *The Golden Visa Programme*. This Programme grew out of the economic and financial crisis, and was part of the neoliberal response to the 2011 bailout situation. We will use this case to discuss current border and migratory regimes. Furthermore, we will discuss how this specific policy is the key to understanding the changes in Chinese migration to Portugal, bearing in mind that Golden Visa holders are mostly Chinese. The main argument of this article is that the most relevant change to migration policy induced by the 2011 crisis lies in the introduction of new criteria of selectivity through the creation of this 'investor' category. Furthermore, we will demonstrate how this policy was relevant to the neoliberal political agenda of the government and was highly influential in the reconfiguration of the profile of a specific ethnic migration flow.

The topic of economic crisis, austerity and its relation with migration in Southern European countries is, by now, the object of extensive research (Lafleur and Stanek 2017; Matsaganis and Leventi 2014; Triandafyllidou 2013). It has been addressed through the expected impacts on migratory flows (Tilly 2011); the influence on labour markets (Peixoto and Iorio 2011; Valadas et al. 2014) and the state's commitment to integration policies (Collett 2011; McMahan 2018) or its retraction (Gsier, Lafleur, and Stanek 2016). Regarding the Portuguese case, research has highlighted the greater vulnerability of immigrants during the austerity period concerning their unemployment rates compared to nationals (Padilha 2012; Valadas et al. 2014), the reconfiguration of the migratory profile in specific ethnic groups (Pereira and Esteves 2017), and integration issues (Esteves, Fonseca, and Malheiros 2018).

However, the relationship between the context of economic crisis and the development of public policies, specially designed to attract a specific migrant profile and presented as part of the solution to the crisis, has only recently begun to be addressed, namely in articles by Montezuma and McGarrigle (2018) and Gaspar and Ampudia de Haro (2019). Montezuma and McGarrigle (2018) address it in the context of the attractiveness of the city of Lisbon for overseas real estate investors. They argue that Portuguese government implemented policies, in the aftermath of the crisis, such as the creation of ARI and the category of Non-habitual Residents, attracted overseas investors that were either looking for a safe-haven place or for the purposes of lifestyle migration. In their view, Chinese Golden Visa holders fall into the category of safe-haven investor seekers, alongside investors from other locations such as the Middle East, Russia and Turkey.

Gaspar and Ampudia de Haro (2019) follow a perspective more closely related to the one we present herein, by analysing the emergence of Chinese wealthy migrants in Portugal in the context of the growing number of ARI attributed to Chinese nationals. These authors concentrate on the social and political risks posed by this policy, they point out that, on the one hand, ARI opens the possibility of unequal access to citizenship and so it may rise identification questions within the Portuguese society; and, on the other hand, this flow of Chinese wealthy migrants, together with the sharp rise in Chinese Direct Investment, is linked to Chinese increasing interest in Portugal's geostrategic role. In this paper, we propose to go further in the analysis of the development of public policies concerning migration in times of crisis, by pointing out the effects of ARI on Chinese migration to Portugal.

Public policy on borders and migration are, often, adjusted regarding 'its relationship with markets, the organised interest of citizens and groups and, in the era since WWII, the human rights of migrants' (Walters 2015, 14). Although we can contend that the case of ARI is within the realm of market pressure, its most relevant implications are not exclusively economic, but also social, political, and moral.

The discussion will examine how the economic crisis fuelled a neoliberal border and migration policy of which the 'investor' category is a symptom. We will argue that it was a perfect opportunity for the state to put into practice one of the most distinctive characteristics of border regimes: its selective nature. As a *governmental technology* (Rose and Miller 1992), the ARI is more than a legal device. It was a technology of power through which authorities embodied a political agenda while the crisis itself was the path of legitimation for positive discrimination. We argue that the Golden Visa Programme perfectly matches neoliberal state interests.

The relevance of this topic is twofold. First, the article addresses mobility across borders by looking into public policy, specifically, at a special programme intended to attract investors. We make use of mobility regime concepts to discuss how, through the creation and use of specific regulatory programmes, states manage the balance between wanted and unwanted mobile subjects (Glick Schiller and Salazar 2013). By doing so, we expose a segment of mobile subjects, which has been largely overlooked, that of affluent people. This research focus will be on the state's reasoning, that is on 'political rationalities' (Rose and Miller 1992), more specifically the relationship between public policies and migration as a privilege site of analysis. We do so in order, firstly, to discuss broader contemporary issues, such as inequalities to the access of mobility, the regulation of borders and migration, the new grounds underpinning the granting of residence permits, and, ultimately, citizenship.

Secondly, we note that Golden Visa grantees in Portugal have been mostly Chinese, one of the most consolidated ethnic communities in the country. Consequently, it also presents an opportunity to look into the ways this policy favoured an increasing weight of wealthy people in this community, until now mostly composed of migrant workers and ethnic business (Rocha-Trindade *et al* 2006; Rodrigues 2013).

Several studies have pointed out that, with regard to borders, mobility and migration, contemporary democratic states make a moral evaluation of difference that is anything but indifferent (Fassin 2015; Ford 2011). Based on that, we follow a critical approach, similar to that of Kofman (2002). She contends that strategies of 'civic stratification' among foreigners create special categories, with special rights, within one single category of people. These kinds of policies must be approached beyond their instrumental value because they have potential to normalise difference and inequality within a group of foreigners, often of the same ethnic origin, thus creating moral issues.

Documents were an important information source to prepare this paper such as legislation produced by the several Portuguese governments since 1981, particularly the 2007 Foreigners Law (amendments of 2012 and 2015) that introduces ARI. The analysis throws light on the way in which legislation on border control and immigration is not a neutral purveyor of discourse, but mediates the shape and significance of the signs inscribed on them (Hull 2012), therefore, suggesting that we should ask the following question: 'How and why (do) political entities that celebrate the right of individuals and small groups so often seem cruelly selective in applying those rights?' (Herzfeld 1992). We used also secondary data from the Foreigners Borders Office (hereafter SEF) to uncover the evolution of ARI through time. Furthermore, our argument is supported by data from ethnographic fieldwork based on participant observation and 15 interviews among the Chinese community in Lisbon, Portugal. Informants were economic migrants already established in Portugal, both workers and entrepreneurs, all involved in providing consultancy services, formal or informal, to Chinese interested in obtaining an ARI in Portugal. This extensive fieldwork took place from April to July 2013, and then from February to May 2019. Conversations were conducted in Chinese Mandarin or in Portuguese.

The article has three parts: The first part addresses the economic and political context within which discourses and policy changes resulted in the investor category presenting the Golden Visa Programme in detail, namely its evolution in the period 2012-2019. The second part describes and analyses the impact of the Golden Visa on Chinese migration to Portugal, more specifically, the changing profiles of migrants induced by

this policy. In the third part, there is a discussion of the Portuguese border and migratory regime.

Migration policies in the aftermath of the economic and financial crisis

The economic and political crisis and the Portuguese bailout of 2011

To understand the relationship between the economic crisis and migration policy for the particular case under discussion, we outline the relevant Portuguese context. The global economic and financial crisis that hit Southern European countries became dramatically real for the Portuguese in 2011. The Stability and Growth Programme (PEC IV) proposing a change in financial policy from ‘fiscal stimulus to austerity’ (Caldas 2012), put forward by the socialist minority government in 2010, was rejected in parliament by the entire opposition. As a result, the government resigned. The prime minister addressed the nation, admitting that, for the third time in its recent history, the country was to be bailed out by the International Monetary Fund (IMF).

The bailout process was managed by an institutional triad composed of the IMF, the European Central Bank, and the European Commission aka ‘The Troika’. The bailout amount of € 78 billion came with the imposition of an austerity programme and an ambitious structural adjustment plan. That was part of the Memorandum of Understanding (MoUs) previously agreed and signed by three political parties, the governing Socialist Party (PS), the Social Democratic Party (PSD) and the Popular Party (CDS-PP). The MoUs was conditional, each tranche of the bailout would be released upon satisfactory progress concerning policy changes. Hence the entire crisis context transmuted into a ‘structure of political opportunity’ (Arzheimer and Carter 2006; Giugni and Grasso 2016; Kitschelt 1986).

After the 2011 elections, won by PSD and CDS-PP parties coalition, the payment of the sovereign debt became the Government’s priority. In order to honour the debt, the government was assertive in both discourse and policy, to fulfil the MoUs requirements. The consequences of the austerity plan were devastating, mainly for marginal groups, such as the unemployed, pensioners, and young people (Caldas 2012), as well as immigrants, particularly TCN, whose economic vulnerability deepened due to the crisis (Padilha 2012). In 2011, the unemployment rate amongst immigrants almost doubled that of Portuguese nationals (Fonseca and McGarrigle 2014; Peixoto and Iorio 2011) reinforcing inequalities between Portuguese and foreign citizens (Esteves, Fonseca, and Malheiros 2018). A growing sense of impoverishment reached middle class households showing a –14% fall in median incomes (Matsaganis and Leventi 2014). The labour code was revised in order to facilitate dismissals, and higher pensions were cut. Within public services, careers were curtailed, and a portion of their salaries deducted as a surtax (Caldas 2012), which was in addition to the ‘huge taxes increase’, as the then Finance Minister put it. Thus, consumption dropped with a rising climate of uncertainty. The impact on all aspects of people’s lives was dramatic to the point that the Portuguese elected *austerity* as the word to describe the year of 2011.

In Portugal, in 2012, the government had important and diversified ‘institutional resources’ to be used: mnemonically, twice before, the democratic Portuguese state had imposed the ‘tightens the belt policy’. This was a metaphor firstly used by a former socialist

prime minister, Mário Soares, in the eighties in a previous bailout situation, and, in the late 1990s, replicated by the Social Democrat Prime-Minister Cavaco Silva, to meet the deficit minimum for joining the Euro. In both cases, the goal was to lower people's expectations and to normalise the situation. Repeatedly, the history became an important asset that the new government used to legitimise future options and policies and, in a way, for people to conform to a very harsh political and economic programme. Politically, the MoUs and its demands, the Troika control, and the need to overcome an economic and political depressive conjuncture were the setting that supported a neoliberal political agenda that imposed a form of controlled austerity. The MoUs was, as some argue, the perfect excuse to implement policies that otherwise no political party would dare to propose and expect to win in an electoral campaign (Caldas 2012; Moury and Freire 2013). Those included the sale of public and private companies in key sectors of the economy such as energy, banking and insurance.

The atmosphere was prone to the MoUs demands and so it was possible to implement and to win a generalised acceptance of a border and migration policy morally debatable (Sachar and Hirshal 2014), as the ARI case addressed in this paper.

Economic crisis, a neoliberal political project, and visa policy

Economic crises are a source of change (Finotelli and Ponzo 2018). Their disruptive effects on the 'seemingly normal development of a system, and widespread or discrediting of established policies, practices, and institutions' (Nohrsted and Weible 2010, 3) are acknowledged as potentially favourable to the prompting of deep policy reforms. Hence, the occurrence of crises can be conceived as a structure of political opportunity.

Notwithstanding the severe impact of the economic crisis in key economic and social sectors such as the labour market, migratory policy, and the 2008 economic crisis in Europe, previous research has not confirmed the pervasive backlash on immigration policy that many anticipated (Hatton 2014; Kuptsch 2012; Papademetriou et al. 2010). At the EU level there were no policy changes, and at the national level changes were ambiguous, 'neither exclusively restrictions nor liberalizations but encompass[ing] changes in both direction' (Roos and Zaun 2016, 1581). When the global economic crisis was combined with the so-called 'refugee crisis' in Europe, some governments chose the path of protectionism by imposing restrictive measures, e.g. Denmark tightened family reunification (Hatton 2014). However, this trend has not been observed elsewhere. Furthermore, in some Southern European countries such as Italy and Spain, their migration policies did not change, even though they were severely affected by the economic crisis (McMahon 2018). Political milieu and the presence or absence of strong right-wing parties favouring a high politicisation of immigration, are usually evoked to explain more assertive political options on immigration policy reforms. That is the case with Northern European countries such as The Netherlands whose backlash on multiculturalism materialised in a toughening of civic integration policies for immigrants (Bonjour 2010); or Finland where the rise to power of the conservative right is coincidental with a tightening of a migration policy (Wahlbeck 2018). An opposite case is that of Portugal, where the severe economic crisis did not lead to a hardening of the migration policy, but, on the contrary, led to a certain flexibility.

The policy discussed in this paper – ARI – is a definitive example of the impact of the 2011 economic crisis on migratory policy, and symptomatic of the way the government of borders and migration is achieved through ‘the invention and assemblage of particular apparatuses and devices for exercising power and intervening upon particular problems’ (Rose 1999, 19). The challenge of balancing their sovereign rights with the adherence to universal human rights principles – ‘the dilemma at the heart of liberal democracies’ (Benhabib 2005; Heymon and Simons 2012), namely the need to manage the tension emerging from contradictory forces of openness and closure (Varsanyi 2008) – pushed states into finding legal selective devices that can guarantee both flexibility and restriction on mobility. Thus, ‘hardly any border is open or closed in an absolute sense; most borders mean different things to different people’ (Mau 2012, 2). Therefore, the Portuguese border, like most borders, has been through a process of being ‘selectively strengthened’ (Aygül 2013). From this, we argue that, regarding migratory policy, the main effect of the economic crisis in Portugal is not on the restriction of immigration by closing the border, but in keeping it ajar, including making it more attractive to specific social groups.

Governmentality of Portuguese borders was traditionally achieved through a well-known policy of positive discrimination (Baganha 2005; Machado 2011; Peixoto 2002) towards immigrants from Portuguese-speaking countries targeted by extraordinary immigrant regularization processes.¹ This was done in more favourable conditions for the granting of permanent resident permits, and in naturalisation processes. The 2007 legislation, which regulates the entry, stay, departure, and removal from the national territory, put an end to this policy. The 2011 crisis brought a new form of positive discrimination. Whenever governments want to control and deter immigration from certain groups, the bureaucratic device of the visa is usually the option (Hobolth 2014; Mau 2012; Neumayer 2006; Salter 2004). However, visas are not only deterrents; they are also a bureaucratic device of privilege, and, for that matter, ‘the most selective and highly effective technology in the unequal distribution and differentiation of rights to mobility’ (Mau 2012).

ARI became a ‘governmental technology’ (Rose and Miller 1992) in the effort to solve the sovereign crisis. The investment in this flow of wealthy TCN’s citizens was expected to contribute to solving problems of the crisis: (1) real estate sector; (2) unemployment; and (3) financial situation of the Portuguese banks.

Recent literature integrates ARI within Immigrant Investor Programmes (hereafter IIP) (Džankić 2018; Gamlén, Kutarna, and Monk 2019; Parker 2017). The literature on IIP is a vast and rich one and it is beyond the scope of this paper to review it entirely (Džankić 2012, 2014, 2018; Parker 2017; Rogers, Lee, and Yan 2015; Torkian 2015). North American countries and Australia pioneered the management of the relationship between capital and migration (GRIR 2016; Stevens 2016). In order to frame the ARI within IIP, we will briefly present a comparison with other European IIP cases emerged in the aftermath of the economic and financial crisis. Here we follow Džankić classification contending that Portugal, Spain, Ireland, Greece, Cyprus and Malta’s programmes are cases of ‘investment in exchange of facilitated residence rights’ (2018, 73). Notwithstanding their similar goals, these IIP have slightly differences amongst them, such as amount of investment required, investment purpose, rights granted, and criteria to apply for this visa. Excluding the case of Ireland, all programs are targeting at real estate investment. In the cases of Greece, Malta and Cyprus the IIP is even exclusively for real estate investment. Portugal and Spain IIP have additional investment options: debt bonds (Spain), capital transfer (Spain and

Portugal) and the creation of jobs (Portugal). The Irish IIP, by its turn, is targeted at business investments and job creation (Department of Justice and Equality 2019).

Programs are very similar regarding minimum investment required, ranging from €250 000 (Cyprus) to €500 000 (Portugal and Spain), and €275 000 (Malta) and €300 000 (Greece) in between. All these countries made a clear option for a policy of low-cost residence permits, when compared with non-crisis related IPP, e.g. France (minimum investment of €10 million in industrial or commercial assets and creation of jobs) (Džankić 2018; Gamlen, Kutarna, and Monk 2019). Regarding the criteria investors must meet, these IIP are extremely flexible, namely in the length of stay. The Portuguese ARI requires the presence of seven days on the first year and 14 on the following years, surpassed in this by its counterparts: one day in the case of Cyprus and no presence required in any of the other cases. All of them grant the possibility of family reunification and, apart from Ireland, citizenship. Meanwhile, in the cases of Portugal, Greece, and Spain investors may apply for citizenship. Cyprus and Malta have specific citizenship by investment programs.

We follow a line of inquiry that considers the ARI an important change to the Portuguese borders and migration regime wrought by neoliberalism. When in 2011 the Portuguese government presented the program, it was supported by a narrative of self-legitimation holding the crisis responsible for such drastic measures. The immediate result was the establishment of a new category of people in the Portuguese borders and migration's lexicon: the investor. TCN nationals' financial situation became also a criterion for their admission and permanency in Portugal.

We follow those perspectives that do not see neoliberalism as a uniform project (Carrier 2016; Comaroff and Comaroff 2001; Muehlebach 2012) which is exclusively identified with a retrenchment of the welfare state (Dunk 2002; Morgen and Maskovsky 2003; Molé 2010) and an expansion of the market. Rather, by drawing on a Foucauldian framework we conceive neoliberalism as practice or a way of doing, therefore as neoliberal governmentality (Foucault 1991; 2008). In this way, it is conceived as 'a flexible conglomeration of calculative notions, strategies and technologies' (Wacquant 2012, 69) also referred as 'mobile techniques of governing' (Ong 2006, 13). Accordingly, neoliberalism is conceived here as a set of 'political beliefs about a country and about how its people ought to be and about how to bring about that being' (Carrier 2016, 4). It is a political project, which commits us to a focus on its political means rather than its economic ends (Wacquant 2012; 2016).

In the Portuguese case, the investor is a new form of subject, a new *foreigner subjectivity*, sustained by political rationality, and ARI is the governmental technology used. Selection of TCNs foreigners based on capital had as a stronger effect the reconceptualisation of the *foreigner* and the residence permit itself, as Ampudia de Haro and Gaspar (2019) put it is just 'residence in exchange for money'. The relationship of the Portuguese state with investors is doubly paradoxical. Through ARI it is possible to get a residence permit dismissing effective residence, something that is not allowed for other TCN foreigners requiring resident permits, that is migrants. In this sense, the Portuguese state does not think of investors as migrants, even though the channels, institutions and governmental technologies used to deal with investors and migrants are the same. Furthermore, both investors and migrants have to handle the bureaucratic procedures with SEF, within the Internal Affairs Ministry, and SEF is also the institution responsible for publishing all this data

in an annual report entitled *Report on Immigration, Borders and Asylum* (RIFA in Portuguese). Summing up, the Portuguese state is ambiguous in its relationship with ARI holders, not entirely deciding if they are only investors or if they are also migrants. We are probably here in the face of a new kind of migration triggered by investment whose possibility deserves more future research.

Although the crisis was presented as a political opportunity for ARI, the Portuguese state was deliberately ‘governing for the market and not because of the market’ (Foucault 2008). The ARI was framed within a neoliberal narrative that, likewise other narratives produced in times of economic crisis, emphasised the utility of migration and the investor solely as an ‘economic actor’, underplaying social and political dimensions associated with it (Temple *et al.* 2016). For the Portuguese state, the investor and the economic migrant are different economic actors. While the economic migrant or migrant worker, is valued by the labour factor, ARI holders are wanted for their capital. That is why Džankić (2018) argues that IIP does not target migrants but rather individuals.

3. The Golden Visa Programme, a new breath for Chinese migration

Investment Activity² means any activity performed in person or through a company that leads, as a rule, to the implementation of at least one of the following situations in the country, for a minimum period of five years: (1) Capital transfer in the amount of not less than €1million; (2) The creation of a business that generates at least 30 jobs; or, (3) Acquisition of real estate property to the value of no less than € 500,000. Initially conceived as a strategy that would revitalise the real estate market severely damaged by the economic and financial crisis, the Golden Visa evolved to the possibility of financing sectors, that, notwithstanding their being the state’s responsibility, have been traditionally underfunded: science, culture and urban rehabilitation. The 2015 amendment to the law, down-sized the number of jobs demanded for a new business, from 30 to 10, and introduced a new set of conditions: (a) The acquisition of real estate property for urban rehabilitation; (b) Rehabilitation of real estate acquired, in an amount of at least € 350.000; (c) Capital transfer of at least € 350.000 for scientific research; (d) Capital transfer of at least € 250.000 to cultural sector activities.³

The trade-off for the investment is a number of rights attributed to ARI holders, namely (1) a Residence Visa waiver for entering Portugal; (2) Living and working in Portugal, staying in the country for a period of seven or more days, in the first year, and 14 or more days, in the subsequent years; (3) Visa exemption for travelling within the Schengen Area; (4) Family reunification; (5) Applying for permanent residence (pursuant to the 2007 Foreigners Law)⁴; (6) Applying for Portuguese citizenship, by naturalisation, provided all other requirements are in place as set out by the Nationality Law of 2006.⁵

Since the beginning of this policy, China has topped the ranking of applicants. As shown in Table 1, during the first seven years of the programme, between 2012 and 2019, Chinese investors comprise 54,4% of all ARI, far ahead of other nationalities.

The policy has had a considerable impact on migration flows. On the one hand, it attracted new people to the country during the years of economic crisis, when Portuguese nationals and immigrants alike were leaving the country (SEF 2013; 2014). On the other hand, besides Chinese and Brazilians, other TCN granted a Golden Visa came from countries without a tradition of immigrating to Portugal (Montezuma and McGarrigle

Table 1. Number of ARI (Residence Permits for Investors) attributed by nationality, 2012-2019.

Country	Number of ARI between 2012–2019	
China	4467	54,4%
Brazil	853	10,4%
Turkey	380	4,6%
South Africa	320	4,0%
Russia	296	3,6%
Other nationalities	1891	23,0%
Total	8207	100%

Source: SEF 2019.

2018; Gaspar and Ampudia de Haro 2019). As seen in Table 2, between 2012 and 2019, the ARI policy granted residence permits to 22 214 people (both investors and family), mainly Chinese.

According to SEF, from 2012 to 2019, ARI represented a total investment of € 4.992.253.830,95 in the Portuguese economy, of which the great majority € 4.509.470.823,074 (90,2%) was channelled for the acquisition of real estate property, and only € 482 783 007,88 (9,7%) entered as capital transfer.

Chinese migration to Portugal is part of the ‘New Chinese Migration’ (Rodrigues 2013; Thunø 2007) to Europe that arrived in the late 1970s and early 1980s, composed of a highly heterogeneous group – manual labours, students, traders, highly skilled professionals, educated and uneducated people, from rural or urban origins, both men and women, documented or undocumented (Thunø 2007).

In Portugal, these new Chinese migrants’ main goal has been to improve their economic situation at home (Rodrigues 2013) by working and doing business, mainly related to international trading in Chinese manufactured products. As in the rest of Europe, the start and development of a Chinese business was based on previous historical Chinese migratory networks in the late nineteenth and early twentieth century, especially from Zhejiang province (Thunø 1999; Christiansen 2003). In the beginning of the 1980s, this was mainly a labour movement, with some of the workers converting to business after some years of hard work in Europe (Rodrigues 2013). Portugal signed up for the Schengen Agreement in the beginning of the 1990s, a decade when the country also underwent an economic expansion, and it was set to be included in the first block of European countries that came within the Euro zone in 1999. All these factors contributed to the expansion of Chinese businesses to Southern Europe in general, and to Portugal in particular, during the 1990s and early 2000s.

Table 2. Total number of beneficiaries of ARI, both investors and family reunifications, 2012–2019.

Year	Investors	Family reunifications	Total
2012	2	-	2
2013	494	576	1070
2014	1526	2395	3921
2015	766	1322	2088
2016	1414	2344	3758
2017	1351	2678	4029
2018	1409	2500	3909
2019	1245	2192	3437
Total	8207	14 007	22 214

Source: SEF 2019.

The Chinese business sector in Portugal was primarily dominated by catering activities. In the beginning of the 1990s, many Chinese started to switch to import-export activities as wholesalers, and as retailers in the second half of the same decade. This area of activity remained very profitable with the introduction of the Euro currency and admission of China in the World Trade Organization, but it attained saturation point around 2008 (Rodrigues 2013).

By 2012, when the Portuguese government announced the Golden Visa programme, the crisis had already begun in the sector of Chinese retailers, so that many Chinese in Portugal saw this Programme as the business opportunity that they were waiting for, considering the difficulties they were undergoing.

Figure 1 presents the official statistics on Chinese migration to Portugal from 1980 until 2018. A consistent growth in the number of Chinese nationals in Portugal throughout three decades (1980-2010) is clearly shown. This development was promoted by the expansion of the Chinese business sector in the country. Like many other contemporary migratory flows, there are no accurate numbers concerning Chinese migration to Portugal, as a significant part of this movement occurred in an irregular manner and inside the Schengen area.

In the beginning of the 1980s Portugal was an insignificant destination for the Chinese. However, between 1985 and 1995 the number of people from PRC living in Portugal

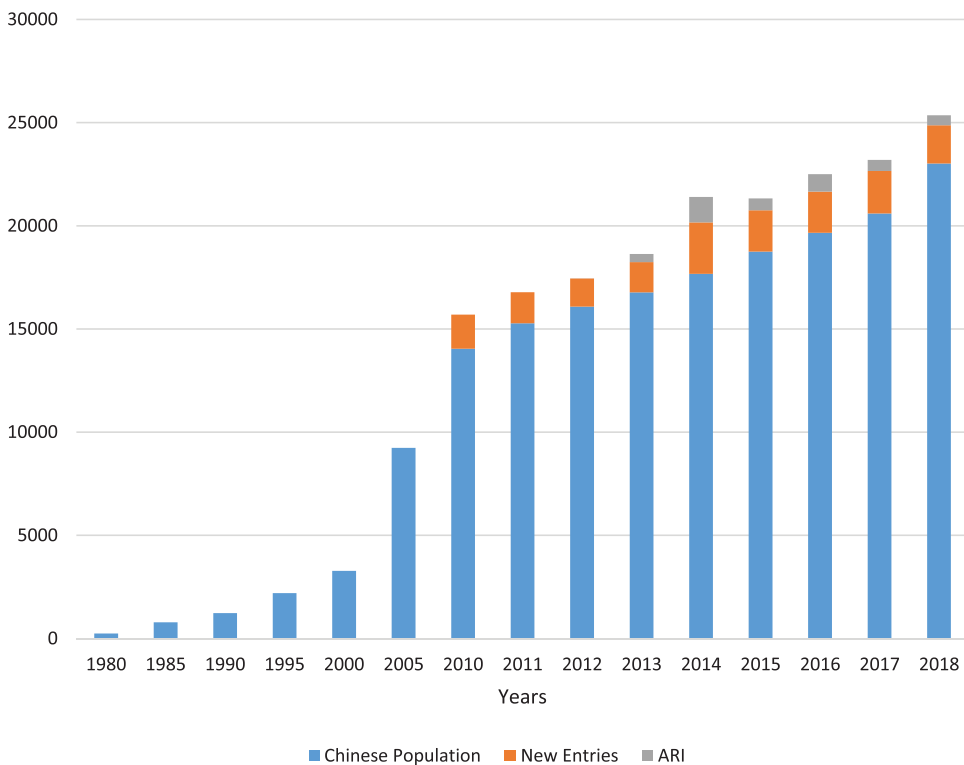


Figure 1. Comparison between the growth of PRC population in Portugal, 1980–2018 (every five years, from 1980 to 2010), New Entries from PRC after Portuguese financial crisis, 2010-2018, and ARI holders, 2013-2018. Sources: ACIME and SEF.

almost tripled (coinciding with the first wave of Chinese businesses), from 785 to 2202. Between 1995 and 2005 the number of Chinese people in Portugal increased exponentially, from 2202 to 9237. A high increase occurred from the year 2000 onwards, as 2001 and 2008 were periods of extraordinary regularisations. Since then figures have increased more slowly, at the rate of around 1000 people per year. The last figure before the implementation of the Golden Visa Programme (year 2012) is 17 447.

As mentioned earlier, ARI was launched in October 2012 in a context of economic and financial crisis in Portugal. At that time, Portugal was in the middle of a sovereign debt crisis, and Chinese traditional businesses also experienced a crisis, which has continued to the present time.

In March 2013, one of the authors of this paper was carrying out fieldwork among Chinese migrants, and registered how Chinese businessmen responded enthusiastically to this new policy. Considering they were undergoing a crisis, many Chinese in Portugal understood the Golden Visa Programme as the opportunity they were waiting for. In fact, Chinese people living in Portugal were the greatest promoters of the country, particularly of the ARI Golden Visa Programme. During fieldwork interactions many Chinese mentioned that they had a relative or a friend who came or was coming to Portugal. Many talked about the frequent tours of rich Chinese who were visiting Portugal to inquire about the possibility of purchasing a property worth half a million euros, and to get a residence permit. Also, Chinese living in other European countries indicated an interest in the programme for investment opportunities. This kind of Visa is seen as particularly valuable, since it allows the entrance and freedom of movements inside the Schengen Area. Enthusiastic about profit opportunities, many Chinese chose the formal sector, opening real estate businesses, or, alternatively, the informal sector as intermediaries for real estate, or acquaintances, while maintaining their traditional businesses.

As seen in [Figure 1](#), the number of Chinese New Entries in Portugal increased very much in 2014, when compared with previous years since 2010. 2014 is also the year in which the most ARI were granted. The following year, the number dropped due to a corruption scandal involving prominent figures in the Portuguese state, as well as Chinese nationals in the allocation of Golden Visas. The number has been dropping since a slight recovery in 2016. Family reunification emerged as an important topic during fieldwork interviews. Chinese applying for ARI have a particular interest in acquiring residence permits in Portugal in order to send their children to Portuguese top schools to prepare them for applying to the best universities in Europe and the United States, an idea which corroborates Montezuma and McGarrigle (2018) and Gaspar and Ampudia de Haro (2019) previous findings. An evidence also found in literature on Chinese investors elsewhere (Robertson and Rogers 2017). These data need further research among investors themselves, though official figures do confirm that family-related reasons are important in the decision to apply for the Golden Visa programme.

As shown in [Table 2](#), the total number of Resident Permits attributed to family reunification through ARI is higher than the total number of resident permits attributed to ARI investors only. Official data reports the number of ARI attributed by nationality ([Table 1](#)), however the number of family reunifications by nationality is yet to be published. Because of that, we have calculated an estimate of Chinese family reunifications ([Table 3](#)), based on the percentage of Chinese ARI holders in the total number of ARI attributed, which is 54,4% (see [Table 1](#)). Calculating a proportion of 54,4% of Chinese ARI family

Table 3. Comparison between the total number of Chinese residents in Portugal, the number of New Entries and Chinese ARI holders and the estimated number of Chinese people with resident permit in Portugal obtained through ARI (2013-2018).

Number of Chinese Residents in Portugal (2018)	25 357
Total number of new entries attributed to Chinese (2013-2018)	15 941
% of new entries (2013-2018) by number of Chinese residents	62,9
Total number of ARI attributed to Chinese (2013-2018)	4073
% of ARI attributed to Chinese (2013-2018) by number of Chinese residents	16
Estimated number of Chinese family reunifications through ARI (2013-2018)	7 619
% Estimated number of Chinese family reunifications through ARI (2013-2018) by number of Chinese residents	30
Estimated total number of Chinese ARI holders and Chinese family reunifications through ARI (2013-2018)	11 692
% Estimated total number of Chinese ARI holders and Chinese family reunifications through ARI (2013-2018) by number of Chinese residents	46,1

Data source: SEF. Estimative by the authors' based on SEF's figures.

Note: In the above we have used 2013–2018 and not 2012–2018 numbers, since in 2012 only one Chinese citizen received ARI and there were no family reunifications (see Table 1).

reunifications in the total number of family reunifications, between 2013 and 2018, we estimate that 7 619 Chinese resident permits by family reunification were acquired through ARI (see Table 3). If we add Chinese ARI holders and our estimated number of Chinese ARI family reunifications, between 2013 and 2018, we will arrive at the number of 11 692 people (Table 3), a number that represents 46,1% of Chinese population in Portugal.

Comparing this estimated number of 11 692 people with the official total number of new entries attributed to Chinese nationals, between 2013 and 2018 (see Table 3), we may infer that an important portion of new Chinese residents in Portugal since 2013 is related with ARI policy. The importance of ARI in the growth of Chinese population in Portugal is also evident in the number of new Chinese residents in Portugal since 2013, which has increased by 6,8% (1 863 new residents), while the global number of new foreign residents in Portugal decreased by 3,8% (SEF 2013) due to the economic crisis. Due to this increase, Chinese climbed to sixth place in the number of foreign nationalities in Portugal (SEF 2013), increasing to a fifth place in 2014. This means that the total Chinese population residing in Portugal grew from 18 637 (2013) to 21 402 (2014) (see Figure 1).

Portugal became highly attractive for Chinese investors and their family members and less attractive for Chinese labour migrants.

The idea that the number of Chinese migrant workers is decreasing, while the number of affluent Chinese is growing is also corroborated by SEF's estimated number of undocumented Chinese people, usually labour migrants in Figure 2.

In 2012, SEF estimated that 6,3% of Chinese (by our calculations about 1013 people) in Portugal were in an 'illegal situation' (official words). Since 2012, again according to SEF estimates (2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017 and 2018) the number is

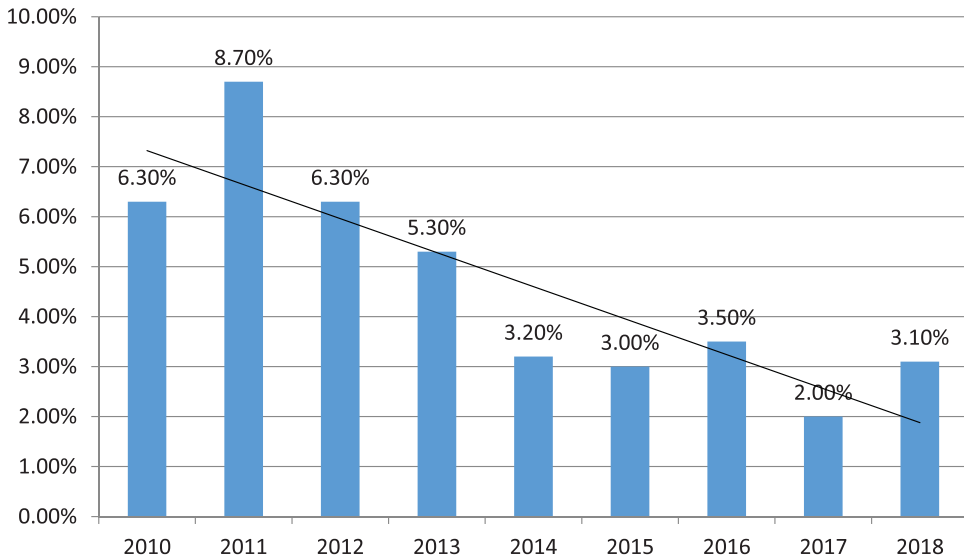


Figure 2. Chinese people in an 'illegal' or 'irregular' situation in Portugal (SEF estimation), 2010-2018. Data source: SEF.

decreasing for 3,1% in 2018 (by our calculations about 714 people) (Figure 2). These figures for the period of the Golden Visa Program (2012-2018) show an increase in the number of ARI visa, hence wealthy Chinese, and a decrease in the number of irregular migrants, hence potentially economic migrants.

Considering the growing importance of Chinese ARI holders, there is an increase in the number of Chinese who can afford to 'buy' a resident permit, and a decrease of the economic migrant, whose job and business opportunities shrank due to the crises (both financial and with Chinese businesses). Somehow, the rising inequality that hit Portuguese society during the crisis, also reached the Chinese community through the Golden Visa policy.

4. Discussion

The relationship between the migratory policy, economic recovery and neoliberalism can be synthesised in the idea of the *utility of migration* (Bauder 2008). Usually immigrants, either in regular or irregular situations, are perceived as interesting from the point of view of raising the competition in national labour markets causing the lowering of wages (Bauder 2006; Herod 2000; Sassen 1988). In the particular case of Portugal, the 2012 crisis prompted another way of using the migratory policy to cope with this predicament. Here the aim was not to bring down salaries by flooding the labour market with cheap work, which was already achieved through unemployment and decreed salary cuts, but to use the Portuguese membership of Schengen and the residence permit for the country as commodities in exchange for financial investment. This political option made by the state complies with a neoliberal political project. Neoliberalism relies on calculative choices and techniques in the domains of citizenship and governing (Ong 2006, 4). Considering that an amendment to the Borders and Foreigners Law (2012) was made

in order to integrate the investor category, the state makes a very clear statement on the kind of desirable foreigner. In the end, the Portuguese state is creating special conditions for a special category of people.

That is precisely what has been happening in the Chinese case. Both crises, the sovereign debt crisis and the Chinese businesses crisis, resulted in an inversion of the attractiveness of Portugal as a destination of Chinese migration according to social class. As Chinese migrant workers and small businesspeople left the country due to the shortage of work and small business opportunities, the country became very attractive for the Chinese elite who felt especially welcomed in the face of the conditions offered to investors.

Golden Visa holders and their family members are bureaucratically exempted from residing and working in Portugal, demands imposed on classical Chinese immigrants. The bureaucratic manipulation shown above, clearly confirms the selective and discriminatory nature (positive discrimination based on capital resources) of border and migratory regimes under the neoliberal influence. The ARI Programme resulted in a change of the profile of Chinese in Portugal and resulted in the widening of inequalities within the group in the face of the state.

The removal of the more difficult criteria to obtain a residence permit, the possibility of applying for a permanent residence permit, and for acquiring national citizenship after five years, illustrate the very different reasoning of the state concerning this particular group of foreigners: They are not expected to stay but, nevertheless, can be acknowledged as members of the community. Gaspar and Ampudia de Haro (2019) have pointed out the lack of identification with the Portuguese society as one of the risks associated to ARI.

Therefore, this kind of policy indicates how, in neoliberal economies, there is a growing articulation between, on the one hand, entrepreneurship, self-propulsion and capital, and on the other, the granting of rights. In this case, the granting of the ARI or even citizenship, are illustrative of a kind of 'detachment of entitlements from political membership and national territory' (Ong 2006, 16). This 'neoliberal form of belonging' (Mavelli 2018) based on an individual's or a group's capacity to contribute to the country's financial viability and economic competitiveness, raises questions of a different nature. Firstly, it raises ethical concerns. Conceived by governments as a 'course of action adopted and pursued' (Wendel et al., 2005, 35), border and migratory public policy should be consistent with 'broader conceptions, social conditions and ethical considerations (...) [meeting] the standard of being appropriate (Haines 2013, 78). From its conception, the Golden Visa Programme has failed to meet with these criteria. Critiques, both at the EU level and internally, question the entrance of people based solely on their economic situation. Criticism further deepens when moving from investment-for-residence to investment-for-citizenship because this kind of 'instrumental citizenship' (Joppke 2018) establishes a connection between the state and market forces, therefore 'link[ing] the access to citizenship once again to social class' (Bauböck 2014).

Secondly, the potential for 'uneven mobility' (Sheller 2016), an already scarce resource (Neumayer 2006) for most TCN mobility to Europe, is of relevance. The programme is an epitome of current mobility regimes in the sense that it confirms the existence of 'differentiated pathways of inclusion and exclusion according to social characteristics such as gender and nationality' (Sandoz and Santi 2019, 58) and, in this case, capital.

Broadly speaking, the Chinese Golden Visa holders are a good example of the tensions contemporary mobility regimes incur. From both the state and economic lobbyists' point

of view, it is economically desirable to increase the normalisation of the movements of some travellers while criminalising and entrapping the ventures of others (Glick Schiller and Salazar 2013).

Thus, mobility regimes in the context of crisis facilitated the entry of foreigners due to the interest of the state in their capital, while at the same time as the economic crisis itself, alienated labour migrants. The result was an increase in inequality at three levels: at the bureaucratic level, in creating an exceptional category of foreigner; at the social level, the increase in the number of rich people who contributed to the increase of inequality in Portugal in general, already identified as having an unequal society in relation to other European societies; at Community level where there was a diversification of the socio-economic class among the Chinese community with the entrance of very rich and wealthy Chinese people into a group previously dominated by workers and small entrepreneurs.

Notes

1. Decree-Law number 212/92, October 12 <https://data.dre.pt/eli/dec-lei/212/1992/10/12/p/dre/pt/html>; and Law number 17/96, May 24 <https://data.dre.pt/eli/lei/17/1996/05/24/p/dre/pt/html>. These extraordinary regularization processes were put forward to regularize a big contingent of African Portuguese Speaking Countries overstayers.
2. Art. 90.ºA of the 2012 amendment to 2007 Foreigners Law.
3. In January 2020, the Portuguese government announced changes to the ARI, in order to exclude the ARI for investments in Lisbon and Porto from 2021on.
4. 2007 Foreigners Law, Act number 23/2007 July, 4.
5. Act number 37/81 of 3 October.

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