

Housing and the Urban Economy

Public Policy 275
City Planning 234
Business Administration 286

John M. Quigley
Fall 2005

Out of Class Assignments

1. Throughout the term, ten “debates” will be scheduled , as noted on the next page. Students should form into teams of two or three. Each team should choose one of the ten topics. Each team will then prepare a twenty minute presentation on the topic and will be responsible for answering questions from the rest of the class. The debate topics are on the next page.

The pro and con sides of the debate will be chosen by a coin toss one week before the presentation.

Note that it is possible to produce a perfectly adequate argument from the course materials alone. But you may find it helpful to consult other materials as well.

2. Students or groups of students are responsible for producing a brief analytical paper focusing on some aspects of the course, but unrelated to the course readings. The paper may be an analysis of a current government policy. It may be an analysis of the behavior of private firms or non-profit organizations. Or it may be a purely “academic” exercise.

A “policy” example: several cities, including San Francisco have approved ballot proposals to provide zero down payment loans to deserving first-time home buyers. How are these programs structured? Can they be evaluated?

A “private sector” example: the feasibility of producing new dwellings for moderate income households depends upon the allocation of the tax subsidies (and often in combination with demand side subsidies). How does feasibility depend upon these factors? How does uncertainty affect these calculations? Can the market and the allocation of these subsidies be improved?

An “academic” example: survey the ways in which variations in environmental quality are reflected in housing and land prices. Analyze the circumstances under which variations in land and housing prices represent the economic value of a cleaner environment.

There are many ways to satisfy this course requirement. Those enrolled in the course must submit a paper proposal (a paragraph or two by email) not later than Monday, Sept. 20.

Students may work individually or in groups of two or three. The final paper should be *no more than* ten pages in length and must be submitted no later than Monday, November 21. We will discuss these papers during the last meeting of the course.

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Debate Topics

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| September 20 | Substantial tax benefits should be provided to households who move to census tracts in which they are in the racial minority. |
| September 27 | Federal transport policy should be directed towards minimizing the use of the private automobile and encouraging public transit. |
| October 4 | Federal grants to local governments should be earmarked to specific purposes and should be narrowly targeted to achieve federal objectives. |
| October 11 | Primary and secondary education should be financed, managed, and evaluated by local governments and local citizens – not by state bureaucrats. |
| October 18 | Conventional Home Mortgages offered in the United States should be redesigned. Consumers would be better off with mortgages more similar to those offered in Scandinavia: variable rate mortgages amortized over sixty years without the option to default. |
| November 1 | The mortgage interest deduction should be expanded to encourage homeownership, better citizenship, and wealth accumulation. |
| November 8 | Vouchers based on fair market rents under Section 8 should be replaced by block grants to local housing authorities for demand side assistance. |
| November 15 | Locally enacted zoning regulations should simply be eliminated. |
| November 22 | Cash assistance for the homeless should be eliminated, and equivalent resources should be devoted to services and shelter for the needy. |
| November 29 | The low-income housing tax credit should be expanded to serve more needy households. |