

ESCP Europe-TAU-UCLA

CONFERENCE ON LOW-INCOME HOUSING SUPPLY AND HOUSING AFFORDABILITY

June 4-5, 2019
ESCP Europe Madrid Campus
(Calle Arroyofresno 1, Madrid)



Alrov Institute for Real Estate Research
Coller School of Management
Tel Aviv University



10:15 – 10:30 a.m. COFFEE

10:30 – 10:45 a.m. INTRODUCTION

[Pramuan Bunkanwanicha](#) (Associate Dean for Research, ESCP Europe)

[Jaime Luque](#) (ESCP Europe, Madrid)

10:45 a.m. – 12:00 p.m. **SESSION 1**

Chair: [Antonio Mello](#) (University Wisconsin-Madison)

Housing Consumption and Investment: Evidence From Shared Equity Mortgages

Matteo Benetton (University of California, Berkeley), Philippe Bracke (Financial Conduct Authority),

[Joao Cocco](#) (London Business School) and [Nicola Garbarino](#) (Bank of England)

Discussant: [Stephen Oliner](#) (American Enterprise Institute)

Mortgage Design to Improve Affordability and Accessibility to Homeownership

[Gianluca Marcato](#) (University of Reading) and [Rafal Wojakowski](#) (University of Surrey)

Discussant: [Carles Vergara](#) (IESE)

12:00 – 12:45 p.m. COFFEE BREAK

12:45 – 2:00 p.m. **SESSION 2**

Chair: [Stephen Malpezzi](#) (University Wisconsin-Madison)

Not in My Neighbour's Back Yard? Laneway Homes and Neighbours' Property Values

Tom Davidoff (University of British Columbia), [Andrey Pavlov](#) (Simon Fraser University),

and [Tsur Somerville](#) (University of British Columbia)

Discussant: [Roni Golan](#) (Tel Aviv University)

The Long-Run Effects of Low-Income Housing on Neighborhood Composition

[Morris Davis](#) (Rutgers University), [Jesse Gregory](#) (University Wisconsin-Madison) and

[Daniel Hartley](#) (Federal Reserve Bank of Chicago)

Discussant: [Diego Puga](#) (CEMFI)

2:00 – 3:15 p.m. LUNCHEON

Luncheon Chair: [Stuart Gabriel](#) (University of California, Los Angeles)

Keynote: [Oscar Arce](#), Director General of Economics, Statistics and Research, Banco de España

3:15 – 4:30 p.m. **SESSION 3**

Chair: [Yuming Fu](#) (National University of Singapore)

Do Minimum Wage Increases Benefit Intended Households? Evidence From the Performance of Residential Leases

[Sumit Agarwal](#) (National University of Singapore), [Brent Ambrose](#) (Pennsylvania State University) and

[Moussa Diop](#) (University of Wisconsin-Madison)

Discussant: [Naomi Hausman](#) (The Hebrew University of Jerusalem)

The Economic Impacts of Help to Buy

[Felipe Carozzi](#) (London School of Economics), [Christian Hilber](#) (London School of Economics) and

[Xiaolun Yu](#) (London School of Economics)

Discussant: [Stanimira Milcheva](#) (University College of London)

4:30 – 5:00 p.m. COFFEE BREAK

5:00 – 5:40 p.m. **SESSION 4**

Chair: [Danny Ben-Shahar](#) (Tel Aviv University)

Owned Now Rented Later? Housing Stock Transitions and Market Dynamics

[Stuart Rosenthal](#) (Syracuse University)

Discussant: [Tom Davidoff](#) (University of British Columbia)

8:30 p.m. DINNER at [Casino de Madrid](#)

10:30 – 10:45 a.m. COFFEE

10:45 a.m. – 12:00 p.m. **SESSION 5**

Chair: [Jaime Luque](#) (ESCP Europe, Madrid)

Affordable Housing and City Welfare

Jack Favilukis (University of British Columbia), [Pierre Mabilie](#) (New York University) and Stijn Van Nieuwerburgh (Columbia University)

Discussant: [Charles Nathanson](#) (Northwestern University)

The Microgeography of Housing Supply

Nathaniel Baum-Snow (University of Toronto) and [Lu Han](#) (University of Toronto)

Discussant: [Daniel McMillen](#) (University of Illinois at Chicago)

12:00 – 12:45 p.m. COFFEE BREAK

12:45 – 2:00 p.m. **SESSION 6**

Chair: [Bob Edelstein](#) (University of California, Berkeley)

Diverted Homeowners and Rental Affordability Crisis

Hyojung Lee (Harvard University), Dowell Myers (University of Southern California) and [Gary Painter](#) (University of Southern California)

Discussant: [Timothy Riddiough](#) (University of Wisconsin-Madison)

Empirics on the Causal Effects of Rent Control in Germany

[Andreas Mense](#) (Erlangen-Nuremberg University), Claus Michelsen (DIW Berlin) and Konstantin Kholodilin (DIW Berlin)

Discussant: [Nitzan Tzur-Ilan](#) (Bank of Israel)

2:00 – 3:20 p.m. LUNCH

3:20 – 4:00 p.m. **SESSION 7**

Chair: [Kiyohiko Nishimura](#) (National Graduate Institute of Policy Studies, Japan)

The Effect of Land Use Regulation on Housing Prices: Theory and Evidence From California

[Desen Lin](#) (University of Pennsylvania) and Susan Wachter (University of Pennsylvania)

Discussant: [Brent Ambrose](#) (Pennsylvania State University)

4:00 – 6:00 p.m. FIELD TOUR

8:30 p.m. INFORMAL DINNER in Historic Downtown Madrid

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CONFERENCE ON LOW-INCOME HOUSING SUPPLY AND HOUSING AFFORDABILITY

CONFERENCE ORGANIZING COMMITTEE

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Stuart Gabriel (University of California, Los Angeles)
Jaime Luque (ESCP Europe)

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Jiro Yoshida (Penn State University and University of Tokyo)