

ECHOPPE Conference on the Economics of Housing and Housing Policies

Toulouse, June 9-11, 2022



SciencesPo



CONFERENCE VENUE

Toulouse School of Economics
Auditorium 5 (2nd floor)
1 esplanade de l'université
31000 Toulouse
France

SCIENTIFIC COMMITTEE

Alain Trannoy
Etienne Wasmer
Thierry Magnac

LOCAL ORGANIZERS

Martial Dupaigne
Thierry Magnac
Tuuli Vanhapelto

CONFERENCE SECRETARIAT

Christelle Fauchié & Valérie Placier

Email: echoppe@tse-fr.eu

12.00 – 14.00 **Registration & Welcome Lunch**

14.00 – 15.30 **SESSION 1: REGULATION OF HOUSING**
Chair: Alain TRANNOY (AMSE)

- **14.00 – 14.30:** **Geet GOEYVAERTS (KU Leuven)**
« Hold out in land assembly for residential development »
- **14.30 – 15.00:** **Joao PEREIRA DOS SANTOS (RWI Leibniz Institute for Economic Research and Nova SBE)**
« Short-term rental bans and housing prices: Quasi-experimental evidence from Lisbon »
- **15.00 – 15.30:** **Guillaume CHAPELLE (Sciences Po)**
« Can the central government promote density? Evidence from the removal of floor area ratio in France »

15.30 – 16.00 **Break**

16.00 – 17.15 **Keynote 1 Enrico MORETTI (University of Berkeley)**
« Where is Standard of Living the Highest? Local Prices and the Geography of Consumption »

17.30 – 19.00 **SESSION 2: HOUSING SUBSIDIES AND SOCIAL HOUSING**
Chair: Alain TRANNOY (AMSE)

- **17.30 – 18.00:** **Essi EEROLA (VATT Institute for Economic Research)**
« The Incidence of Housing Allowances: Quasi-Experimental Evidence »
- **18.00 – 18.30:** **Vladimir AVETIAN (Sciences Po)**
« Consider the Slavs: Overt Discrimination and Racial Disparities in Rental Housing »
- **18.30 – 19.00:** **Lisa BOTBOL (Toulouse School of Economics)**
« Applicant preferences and match surplus in social housing allocations: evidence from France »

20.00 **Dinner (by invitation only)**

9.00 – 11.00

SESSION 3: MONETARY POLICY CHANNEL

Chair: Martial DUPAIGNE (TSE)

- **9.00 – 09.30:** Angelina HACKMANN (University of Bremen)
« Navigating the housing channel of monetary policy across euro area regions »
- **9.30 – 10.00:** Karin KINNERUD (BI Norwegian Business School)
« The effects of monetary policy through housing and mortgage choices on aggregate demand »
- **10.00 – 10.30:** Baxter ROBINSON (University of Western Ontario)
« The Composition and Distribution of Wealth and Aggregate Consumption Dynamics »
- **10.30 – 11.00:** Etienne WASMER (University of New York in Abu Dhabi, sciences Po LIEPP)
« Various ways of taxing land optimally »

11.00 – 11.30

Break

11.30 – 13.00

SESSION 4: TAXING PROPERTY

Chair: Martial DUPAIGNE (TSE)

- **11.30 – 12.00:** Kasper KRAGH SORENSEN (University of Oslo)
« Winners and Losers from Property Taxation »
- **12.00 – 12.30:** Daniel SCHMIDT (University of Amsterdam)
« Property transfer taxes, residential mobility, and welfare »
- **12.30 – 13.00:** Alain TRANNOY (Aix Marseille School of Economics)
« Land is back and can be taxed »

13.00 – 14.00

Lunch Break

14.00 – 15.15

Keynote 2 Rachel NGAI (London School of Economics)

« To own or to rent? The effects of transaction taxes on housing markets »

15.30 – 17.00

SESSION 5: PRICE DISPERSION OF HOUSING

Chair: Etienne WASMER (University of New York in Abu Dhabi, sciences Po LIEPP)

- **15.30 – 16.00:** Francisco AMARAL (University of Bonn)
« The Fall in the Risk-Free Rate and Rising House of Price Dispersion »
- **16.00 – 16.30:** Tuuli VANHAPELTO (Toulouse School of Economics)
« Regional divergence of house prices, rents and expectations »
- **16.30 – 17.00:** Daniela ARLIA (Aix Marseille School of Economics)
« Better houses or pricey lands? A decompositional approach to study changes in the local housing markets in Germany »

17.00 – 17.30

Break

17.30 – 19.00

SESSION 6: POT POURRI

Chair: Etienne WASMER (University of New York in Abu Dhabi, sciences Po LIEPP)

- **17.30 – 18.00: Florian OSWALD (Science Po)**
« *Structural change, landuse and urban expansion* »
- **18.00 – 18.30: Martial DUPAIGNE (Toulouse School of Economics)**
« *Building Cycles* »
- **18.30 – 19.00: Frédéric CHERBONNIER (Toulouse School of Economics)**
« *Housing policy evaluation: An heterogenous agent general equilibrium model for France* »

20.00

Dinner (by invitation only)

Saturday, June 11

9.00 – 11.00

SESSION 7: FINANCIAL CONSTRAINSTS & CONSUMPTION SMOOTHING

Chair: Thierry MAGNAC (TSE)

- **9.00 – 09.30: Natalia KHORUNZHINA (Copenhagen Business School)**
« *Interest-Only Mortgages and Consumption Growth: Evidence from a Mortgage Market Reform* »
- **9.30 – 10.00: Pierre MABILLE (INSEAD)**
« *Financial Constraints and the Racial Housing Gap* »
- **10.00 – 10.30: Christophe BRUNEEL (KU Leuven)**
« *Dynamics of Households' Consumption and Housing Decisions* »
- **10.30 – 11.00: Barbara CASTILLO (Meilleurs Agents, University of Aix-Marseille)**
« *Housing credit, Geographic Disparities of interest rate, and market concentration* »

11.00 – 11.30

Break

11.30 – 12.45

Keynote 3 David ALBOUY (University of Illinois)

« *Housing Demand, Cost-of-Living Inequality, and the Affordability Crisis* »

13.00 – 14.00

Final Lunch