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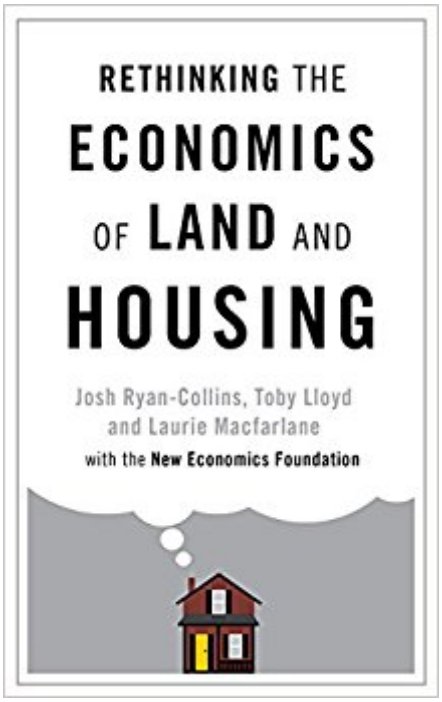
Rethinking The Economics Of Land And Housing



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Synopsis

Why are house prices in many advanced economies rising faster than incomes? What is the relationship between the financial system and the price of land? In this accessible but provocative guide to the economics of land and housing, the authors reveal how many of the key challenges facing modern economies, including housing crises, financial instability, and growing inequalities, are intimately tied to the land economy. Ã Â Looking at the ways in which discussions of land have been routinely excluded from both housing policy and economic theory, Rethinking the Economics of Land and Housing argues that in order to tackle these increasingly pressing issues a major re-thinking by both politicians and economists is required. This is the first comprehensive guide to the role of land in the economy, making this an essential reference for students, scholars, policymakers, activists, and NGOs working on land issues. Ã Â

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Customer Reviews

Ã¢â ¬Å“A lucid and convincing explanation of why a free-market approach to the land problem makes little sense; why the state needs to intervene; and of the wide range of policy options available. Economics is evolving and this crucial book is a key part of its transformation.Ã¢â ¬Â• (Danny Dorling, author of All That Is Solid: How the Great Housing Disaster Defines Our Times)Ã¢â ¬Å“This excellent book on the economic role of land is both thorough and comprehensive. I am convinced that it will quickly become an important reference for the general public and for economists, and hopefully also for policymakers.Ã¢â ¬Â•Ã Â (Michael Kumhof,

Senior Research Advisor, Bank of England)Ã¢â ¬Å“Land policy is the missing issue in any discussion on planning, development, and the property market. This book is therefore long overdue. It returns land to its central role in both economic theory and in built environment discourses.Ã¢â ¬Â• Ã Â (Duncan Bowie, author of Radical Solutions to the Housing Supply Crisis)Ã¢â ¬Å“This book takes a fresh and comprehensive look at the problems created by a failure to consider the role of land in the economy of the United Kingdom.Ã Â It proposes a wide range of solutions that policymakers should consider.Ã¢â ¬Â• Ã Â (Kate Barker, author of the Barker Review of UK Housing Supply)Ã¢â ¬Å“Housing and land play a central role in modern economies, but most mainstream economic theory simply ignores landÃ¢â ¬â„¢s special characterÃ¢â ¬â •with grave consequences for its ability to explain the real world. By contrast, this important book analyses the subject with excellent clarity. Read it and you will understand the crucial underlying drivers of rising debt, increasing inequality, and financial crises.Ã¢â ¬Â• Ã Â (Adair Turner, chairman of the Institute of New Economic Thinking)

Josh Ryan-Collins is senior economist at the New Economics Foundation, as well as a visiting research fellow at the University of Southampton Business School. Toby Lloyd is head of housing development at Shelter, a charity that campaigns to end homelessness in the UK. Laurie Macfarlane is an economist at the New Economics Foundation. Ã Â

Clear & balanced survey of this crucial topic. Early chapters suited to general readers. Middle chapters richly detailed for more economically literate. Full of information and critiques welcome to this reader with an M.A. in political economy.

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