

Course Description

This course will be divided into three sections. The first section will outline basic concepts of housing economics and finance, and summarize the core issues built-in to a national housing policy. The second section will analyze the roles of the central and local governments in housing market. To examine how the governments have addressed key policy concerns, including: 1) inefficiencies in capital markets; 2) disruptions to mortgage markets, 3) failure of the market to supply housing that low income households can afford, 4) barriers to homeownership among low-income and minority households; 5) neighborhood hardships and concentrated poverty; and 6) discrimination and redlining in mortgage lending. The last section will evaluate the five tools that are used to intervene the housing markets in the U.S. 1) housing subsidies (public housing, vouchers, and rental production programs), 2) tax incentives (mortgage interest deduction, low-income housing tax credits, rental housing depreciation deductions), 3) federal mortgage insurance (Federal Housing Administration), 4) government-sponsored enterprises (Fannie Mae and Freddie Mac), and 5) regulation of financial institutions. To see how these tools can be applied to solve the housing problems in other countries. This course will expand the students' ability to identify housing related problems and analyze proposed policies that address those problems. With each topic, this course will help the students learn to identify the tradeoffs inherent in public policy decision making.

Instructor

Professor Chien-Wen Peng

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Office: Room421, Public Affair Hall

Office hours: 1:00-3:00, Tuesday, or by appointment

Text

There is no required text for this class. There will be weekly handouts and readings posted online. We will be using NTPU's online Blackboard for this course, where handouts and presentations will be available. All PowerPoint presentations will be available online and students can print out copies to take notes if desired.

Grading:

Participation 20%

Homework and exercises 30%

Final report 50%

Expectations:

- All homework assignments are due on the date listed unless changed by the professor. If an assignment is not submitted on time without prior approval of the professor, the assignment's grade will be negatively affected.
- All reading assignments are due on the date listed unless changed by the professor. Class discussion will assume all students have some understanding of the programs and major points made in all readings.
- All writing assignments must be written with proper grammar, typography, and style. Referencing readings and other research is required as needed on all writing assignments. Students should use a consistent referencing style. Written assignments are due on the date listed, late assignments will be deducted a point per day late, and will not be accepted after 1 week.
- Attendance at all classes is mandatory. If a student knows of a class that he/she will need to miss for a valid reason, please discuss with me immediately. All assignments will still be due regardless of absence. Attendance alone will not mean a full participation grade, that will come only with active and thoughtful participation in course discussions

Course Outline and Schedule

Week	Date	Topic	
1		Introduction to the course and course requirements	
2		Basic characteristics and importance of housing and housing market	
3		The operation of housing market and submarkets-the case of Taiwan	
4		What's a housing problem? efficiency vs. inequality	
5		Housing tenure choice and homeless	
6		How to measure housing affordability?	
7		The role of government in housing market	
8		Taxes, housing and homeownership: The Role of Tax Incentives	
9		Housing finance system and regulation	
10		Public and social housing_1	
11		Public and social housing_2	
12		The operation of rental housing	
13		Subsidized rental housing	
14		Housing policy and housing acts in Taiwan_1	
15		Housing policy and housing acts in Taiwan_2	
16		Housing policies and housing act in the U.S.	
17		Housing policies of in other countries	
18		Class presentations and wrap-up	