PROPERTY 763: URBAN ECONOMIC ANALYSIS (15 POINTS)
Semester 2 (1195)

Course prescription
Analysis of macroeconomic and institutional factors that affect urban property markets. Covers dynamic processes in the built environment from a variety of theoretical perspectives and examines the nature of local government and planning processes as they affect property development.

Course advice
Prerequisite: PROPERTY 261 and 351 and, 362 or 363

Goals of the course
This course requires students to critically engage with urban economic theory and contemporary urban issues. Topics cover reasons for the existence of cities, the monocentric model of urban land use, agglomeration economies, various topics in housing studies, and urban environmental economics. The goal of this course is to enable students to be familiar with and utilise economic tools to examine subnational economies where the location is a critical element of what constitutes an “urban property market”. Students will be able to undertake theoretically informed independent research on urban economics as well as engage, communicate and collaborate professionally and effectively with diverse groups using multiple formats.

Learning outcomes (LO)
By the end of the course, it is expected that students will be able to:

<table>
<thead>
<tr>
<th>#</th>
<th>Learning outcome</th>
<th>Graduate profile capability*</th>
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</thead>
</table>
| LO1| Critically analyse a variety of urban theories that are relevant to urban property issues | 1. Disciplinary knowledge and practice  
2. Critical thinking                                                      |
| LO2| Apply urban economic theory to describe, explain, and predict patterns of property prices, property construction, and property consumption | 1. Disciplinary knowledge and practice  
3. Solution seeking                                                          |
| LO3| Demonstrate an advanced understanding of urban property                           | 1. Disciplinary knowledge and practice  
2. Critical thinking                                                          |
## Learning outcome

### Graduate profile capability*

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<thead>
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| LO4 | Evaluate the role of government and housing policies in urban property markets | 1. Disciplinary knowledge and practice  
2. Critical thinking |
| LO5 | Evaluate the importance of the social and environmental dimensions of sustainability in cities | 1. Disciplinary knowledge and practice  
6. Social and environmental responsibilities |
| LO6 | Undertake theoretically informed independent research that involves the collection and analysis of appropriate secondary data | 5a. Independence  
5b. Integrity  
4b. Communication (Written) |

* See the graduate profile this course belongs to at the end of this course outline.

## Content outline

<table>
<thead>
<tr>
<th>Module</th>
<th>Week</th>
<th>Topic *</th>
<th>Assessment due</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Why urban economics?</td>
<td>1</td>
<td>Introduction of urban economics</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Urban economic theory and the cities</td>
<td>2</td>
<td>Urban economic models and their applications</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3</td>
<td>Statistical Analysis – Regression and Forecasting</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4</td>
<td>Property Market Performance and Price Measures</td>
</tr>
<tr>
<td></td>
<td></td>
<td>5</td>
<td>Housing demand and tenure choice</td>
</tr>
<tr>
<td></td>
<td></td>
<td>6</td>
<td>Urban housing issues and policies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Mid-semester break (2 – 14 September)</td>
</tr>
<tr>
<td>3. The urban economic analysis in practice</td>
<td>7 – 9</td>
<td>Coursework progress meetings &amp; Online academic writing workshop</td>
<td>Eviews Assessment (5%; TBA)</td>
</tr>
</tbody>
</table>
| | 10 | Coursework: Pre-submission on manuscript draft for peer-review + Video Presentation | Coursework Draft Submission for peer-review (prerequisite for peer-review)  
Podcast presentation submission (10%; Oct 11) |
<p>| | 11 | Coursework: Peer-Review | Submission for Peer-review (5%; Oct 18) |</p>
<table>
<thead>
<tr>
<th>Module</th>
<th>Week</th>
<th>Topic *</th>
<th>Assessment due</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>12</td>
<td>Review Section for Final exam</td>
<td>Final submission Coursework Report (30%; Oct 25)</td>
</tr>
</tbody>
</table>

* Note: The order of the course content could be subject to changes.

**Learning and teaching**

The anticipated class size should not exceed 10 students. The class will meet for two hours each week. Class time will be used for a combination of lectures and student-led discussions/presentations. In addition to attending classes, students should be prepared to spend about another eight hours per week on activities related to this course. These activities include carrying out the required readings and preparing for coursework and the final exam.

**Teaching staff**

**Dr William Cheung**  
BSSc, MPhil, MSc, PhD, MRICS, MPINZ

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Office hours: By prior appointment

**Learning resources**

There is no one textbook that covers the content of this course*. Handouts will be distributed in class. Recommended readings for alternate study, many of which are cited in the lecture material and made available on Canvas, are:


Note (*): Additional references listed in each lecture; details set out in this handout are subject to change. Any changes will be notified in lectures and on Canvas.
Assessment information

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Weight %</th>
<th>Group and/or individual</th>
<th>Submission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eviews assessment</td>
<td>5</td>
<td>Individual</td>
<td>Within Canvas</td>
</tr>
<tr>
<td>Podcast coursework presentation</td>
<td>10</td>
<td>Individual</td>
<td>Within Canvas</td>
</tr>
<tr>
<td>Peer-review on coursework</td>
<td>5</td>
<td>Individual</td>
<td>Within Canvas</td>
</tr>
<tr>
<td>Academic coursework report</td>
<td>30</td>
<td>Individual</td>
<td>Within Canvas</td>
</tr>
<tr>
<td>Final exam</td>
<td>50</td>
<td>Individual</td>
<td>Exam venue</td>
</tr>
</tbody>
</table>

Pass requirements

In order to pass this course you MUST obtain at least 50% of the total marks awarded for the course. In addition, a minimum mark of 45% in the final examination is also expected.

Description of assessment tasks

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Learning outcome (LO) to be assessed</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Progress meeting (Eviews assessment):</strong> Instead of writing a full coursework report right away, students produce a report plan and conduct preliminary quantitative results to demonstrate their preparation, planning and reading on the coursework.</td>
<td>5, 6</td>
</tr>
<tr>
<td><strong>Peer-review on coursework:</strong> Peer-marking allows you to critically review your works and peer’s works. The review also allows you to receive constructive feedback from your peers.</td>
<td>1, 2, 3, 6</td>
</tr>
<tr>
<td><strong>Coursework report:</strong> The coursework report will be in the format of an urban economic analysis report. There are two important aspects to this coursework. One is about demonstrating and applying urban economic knowledge to practical context. The other is about developing your effective skills in communicating the solutions to authentic urban economic issues.</td>
<td>1, 2, 3, 4, 5</td>
</tr>
<tr>
<td><strong>Coursework Podcast presentation:</strong> The presentation emphasises independent learning, problem-solving and critical evaluation, which are essential for the workplace. You can develop research skills and learn to communicate with a range of people.</td>
<td>2, 3, 4, 6</td>
</tr>
<tr>
<td><strong>Final Exams:</strong> The final exam will require answers in essay format, reinforcing the attention this course pays to develop students’ written communication and argumentation to prepare them for success in their career.</td>
<td>1, 2, 3, 4, 5</td>
</tr>
</tbody>
</table>

* Full details are available on Canvas
Inclusive learning
Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the course's convenor/lecturer and/or tutor.

Academic integrity
The University of Auckland will not tolerate cheating or assisting others to cheat, and views cheating in coursework as a serious academic offence. The work that a student submits for grading must be the student's own work, reflecting his or her learning. Where work from other sources is used, it must be properly acknowledged and referenced. This requirement also applies to sources on the world wide web. A student’s assessed work may be reviewed against electronic source material using computerised detection to provide an electronic version of their work for computerised review.

Student feedback
During the semester students may be asked to complete evaluations. This is a highly valued exercise and helps to shape each course from year to year.

Cheating and Plagiarism
The University of Auckland regards cheating as a serious academic offence. Plagiarism is a form of cheating. In coursework assignments submitted for marking, plagiarism can occur if you use the work and ideas of others without explicit acknowledgement. Work can be plagiarised from many sources, including books, journal articles, the internet, and other students’ assignments. A student’s assessed work may be reviewed against electronic source material using computerised detection mechanisms. Upon reasonable request, students may be required to provide an electronic version of their work for computerised review.

The way of avoiding plagiarism is to reference your work properly. If you are in doubt about how to reference properly, ask someone – your lecturers, tutors and the Student Learning Centre are good places to start. Please refer to the following website for further information about academic referencing: www.cite.auckland.ac.nz/

The document Guidelines: Conduct of Coursework provides further advice on how to avoid plagiarism. It can be found at: www.business.auckland.ac.nz/conductcoursework

The penalties for plagiarism can be severe, including losing some or all of the marks for the assignment. Major offences can be sent to the University’s Discipline Committee, where further penalties can be imposed.

Help with Academic Referencing
Acknowledgement of sources is an important aspect of academic writing. The University’s Referen©ite website www.cite.auckland.ac.nz provides students with a one-stop online resource for academic referencing needs. Referen©ite explains the essentials of referencing and how to avoid plagiarism. It also includes practical tools to help students reference correctly, use references effectively in writing, and gives fast access to some major reference formats with examples.
In the event of an unexpected disruption
We undertake to maintain the continuity and standard of teaching and learning in all your courses throughout the year. If there are unexpected disruptions, the University has contingency plans to ensure that access to your course continues and your assessment is fair, and not compromised. Some adjustments may need to be made in emergencies; In the event of a disruption, the University and your course coordinators will make every effort to provide you with up to date information via Canvas and the University website.

Graduate profile for Master of Property and Bachelor of Property (Honours)
The following six themes represent the capabilities that the Business School seeks to foster in all of its graduates. The development of these capabilities does not come all at once but rather is expected to build from year to year. Each course is not expected to contribute to all capabilities, but each course will have its own goals and learning outcomes that relate to the overall development of this profile.

Master of Property

<table>
<thead>
<tr>
<th>Graduate Profile</th>
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</table>
| 1. **Disciplinary knowledge and practice**
  Graduates will be able to apply highly specialised knowledge within the property discipline to demonstrate an advanced awareness and understanding in a global context. |
| 2. **Critical thinking**
  Graduates will be able to analyse and evaluate the relevant property related literature, and design and develop scholarly arguments that demonstrate advanced and diverse thinking. |
| 3. **Solution seeking**
  Graduates will be able to creatively research and analyse complex issues, and develop innovative solutions. |
| 4. **Communication and engagement**
  Graduates will be able to engage, communicate and collaborate with diverse groups using multiple formats and effectively address a range of professional and academic audiences. |
| 5. **Independence and integrity**
  Graduates will be able to demonstrate advanced independent thought, self-reflection, ethics, and integrity. |
| 6. **Social and environmental responsibility**
  Graduates will consider, in relation to their discipline, the potential significance of the principles underpinning both the Treaty of Waitangi and sustainability as it applies to land and property. |
Bachelor of Property (Honours)

**Graduate Profile**

1. **Disciplinary knowledge and practice**
   Graduates will be able to apply specialised knowledge within the property discipline to demonstrate an advanced awareness and application in a global context.

2. **Critical thinking**
   Graduates will be able to analyse and evaluate ideas from multiple sources including relevant literature to develop well-reasoned arguments that demonstrate advanced and diverse thinking.

3. **Solution seeking**
   Graduates will be able to identify, frame, analyse and prioritise complex property issues and develop evidence-based practical and innovative solutions.

4. **Communication and engagement**
   Graduates will be able to engage, communicate and collaborate professionally and effectively with diverse groups using multiple formats.

5. **Independence and integrity**
   Graduates will be able to demonstrate independent thought, self-reflection, ethical behaviour and integrity.

6. **Social and environmental responsibility**
   Graduates will consider, in relation to the property discipline, the potential significance of the principles underpinning both the Treaty of Waitangi and sustainability as it applies to land and property.