

**Course Outline 2015**  
**PROPERTY 763: Urban Economic Analysis (15 POINTS)**  
**Semester 1 (1153)**

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### **Course Prescription**

Analysis of macro-economic and institutional factors that affect urban property markets. Covers dynamic processes in the build environment from a variety of theoretical perspectives and examines the nature of local government and planning processes as they affect property development.

### **Programme and Course Advice**

Prerequisite: PROPERTY 261 and 351.

### **Goals of the Course**

This course requires students to critically engage with urban theory and contemporary urban processes.

### **Learning Outcomes**

By the end of this course it is expected that the student will be able to:

1. Critically engage with a variety of urban theories that are relevant to urban property issues;
2. Demonstrate an advanced understanding of contemporary processes affecting housing, commercial and retail property; and
3. Undertake theoretically informed independent research that involves the collection and analysis of appropriate secondary data.

### **Content Outline**

The course is divided into 3 sections, each consisting of lectures, class discussions and student led seminars.

#### **Section 1: Introduction- Urban Social/ Economic Theory and the City**

1. Introduction: Urban Political Economy
2. Models, Urban Managers, Structures of Provision, Institutional Economics

#### **Section 2: Housing**

3. Home Ownership and Asset Based Welfare
4. The Subprime Mortgage Crisis
5. State Housing: Demise or Reform?
6. Gentrification: Culture, Capital and People

#### **Section 3: Speculation, Production and Consumption in the City**

7. Trading Space: Commercial Property and Finance Capital
8. Urban Governance and the Entrepreneurial City
9. Consumption, Urban Development and Cities of Spectacle:

## 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 assignments and the final exam.

## Teaching Staff

### Dr Laurence Murphy

Professor of Property

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## Learning Resources

*There is no one textbook that covers the content of this course.  
An extensive reading list will be distributed in-class.*

## Assessment

Individual Assignment: Essay	50%
Final Exam (2 hours, covering the entire course)	50%
Total	<hr/> 100%

Further details on the assessments will be provided at our first lecture.

The broad relationship between these assessments and the course learning outcomes is as follows:

Due Date	Type	Weighting	Learning Outcomes Addressed
TBA	Assignment Essay (4,000 words max.) (Details of assignment will be given in class)	50%	1 and 3
	Exam	50%	1,2,3

## Inclusive Learning

Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the lecturer.

## Student Feedback

This course has been running for a number of years and is well received by students with the majority of students positively commenting on the course content and the logical structure of the seminars. The course was formally evaluated by students in 2013 and 100 per cent of students either 'agreed' or 'strongly agreed' with the statement "Overall, I was satisfied with the quality of this course".

*(Note: The details set out in this hand-out are subject to change. Any changes will be notified in lectures and on CECIL)*