

# Econ 330: Urban Economics

## Lecture 1

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John Morehouse

March 29th, 2021

# Day One: Welcome!

# Introduction

## Me

**Name:** John Morehouse , **Office:** Zoom, **Office Hours:** M 2-3, W 11-12 , **Email:**  
jmorehou@uoregon.edu

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- 2) **Intro to Urban Economics**



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## Upcoming

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- Letter of Intro on Canvas
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- 10%: Book Report (1x): 50 points
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Your grade will be determined relative to your peers, so during the course, I will not be able to tell you what your exact letter grade is at any point in time, because it depends on everyone's overall scores of the class.

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<sup>†</sup> Don't be afraid to ask if you are unsure



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- **Start them early**, as they will cover *a lot* of material



# Late Policy

From the syllabus:

You are allowed one late problem set in this class (note: this does **not** include the book-report). The late problem set **must** be cleared with me prior to the due date and must be turned in at the **before of the next class period**. Make-up exams will not be given for any reason. In the case of a missed midterm due to unanticipated emergency situations, the student will be allowed to put the weight of the missed midterm on the final, provided notification is received as soon as possible and there is verification of the emergency. **DO NOT** take this class if you already know you cannot make one of the scheduled exams. The midterm will occur during week 6 and will cover all material prior to the midterm. The final will be cumulative.

# Lectures

I will post slides and recordings of slides **after** the lectures. The lectures and recordings will be posted to canvas.

- **You are not allowed to record the lectures**
- I believe it is important (for most students) to physically write down definitions, math, and concepts. I **strongly** suggest that you take notes.

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## Details

- We will review on Wednesday what I want you to know. Review will be similar to quiz
- Quiz will open Wednesday after class

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If you want to start studying early....

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3) Know the definition of **elasticity** and how to interpret it

Review on Wednesday, I promise. Also: the the quiz will be extremely similar to our review.



# This Course

This class has two fairly distinct halves:

## 1. **Philosophy** & **Tools**

- Why do cities exist? Why do they grow? Why do they decline?
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- Highways and urban transportation
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# Checklist

1) **Syllabus:** 

2) **Intro to Urban Economics**

- **What is urban economics?**
- **What is a city?**
- **What is a model and why are they useful?**

# Intro to Urban Economics

## What is it?

A mashup between **geography** and **economics**.

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We will also examine the efficacy of various **place - based policies**

- Minimum Wage
- Rent Control
- Land Use Restrictions

# Cities

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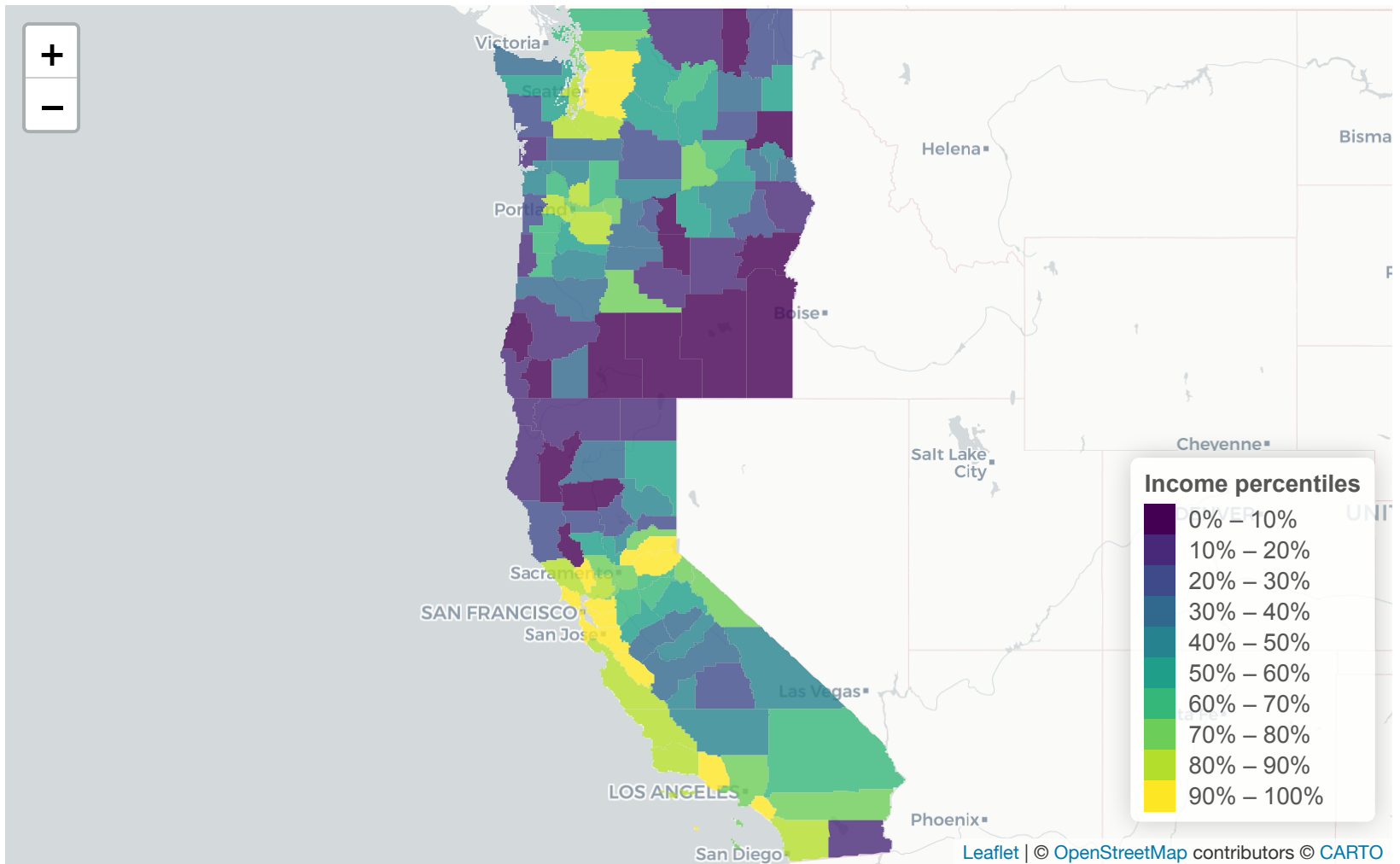
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<sup>†</sup>. 80 - ish percent, according to the Census Bureau

# Wage Dispersion

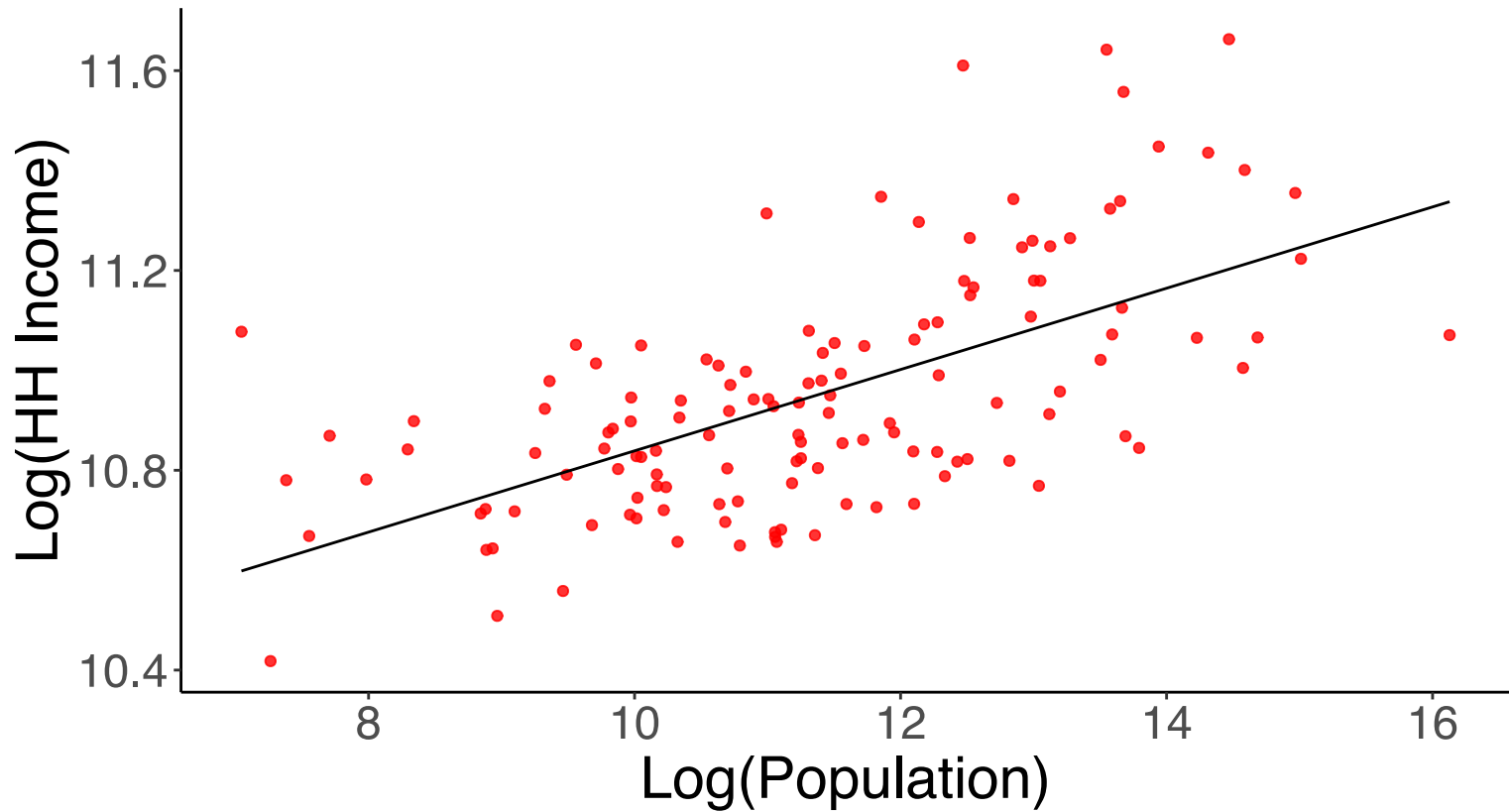




# Income & Population

West Coast HH Income and Population

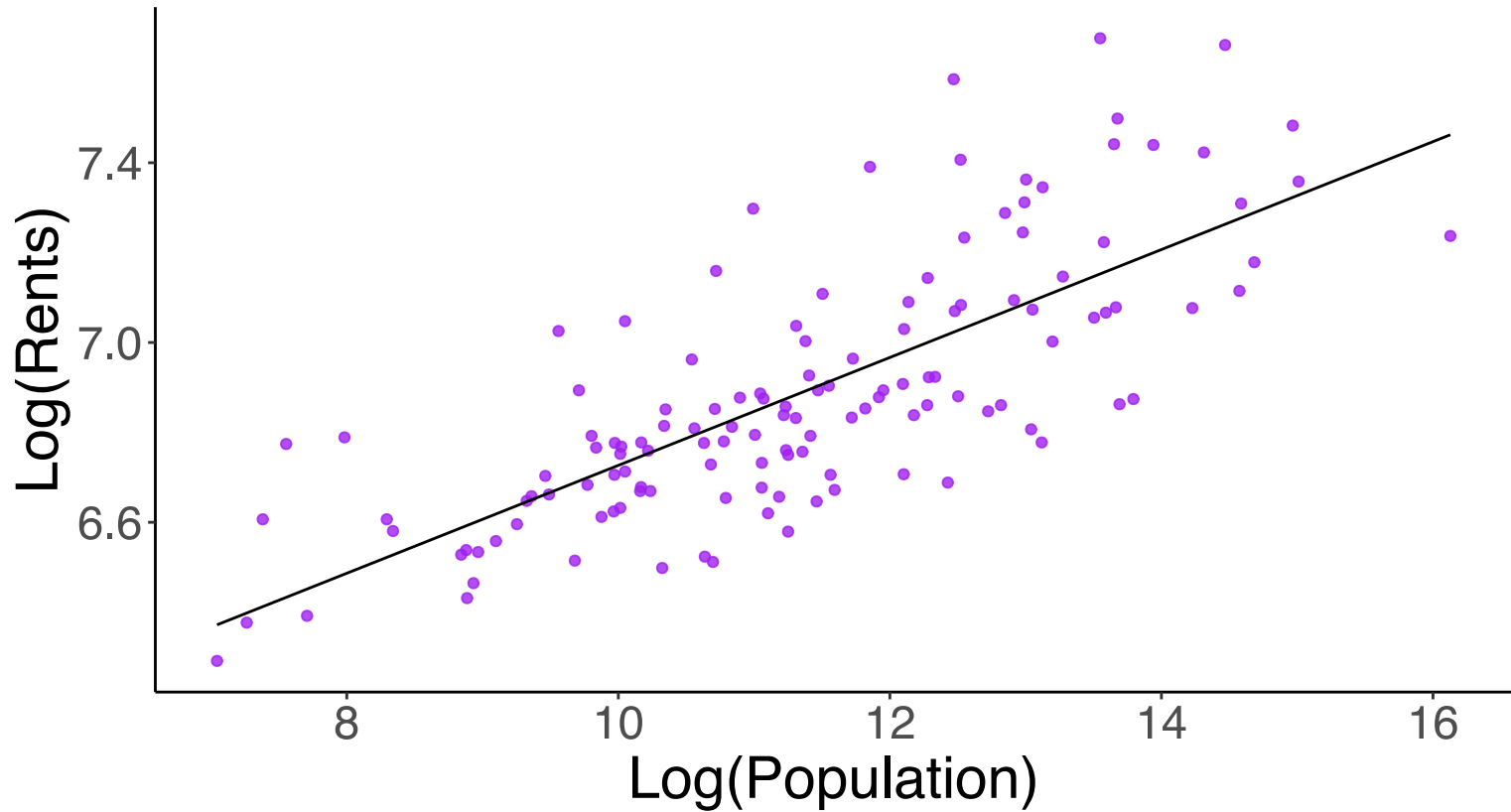
Data: American Community Survey



# Rent and Population

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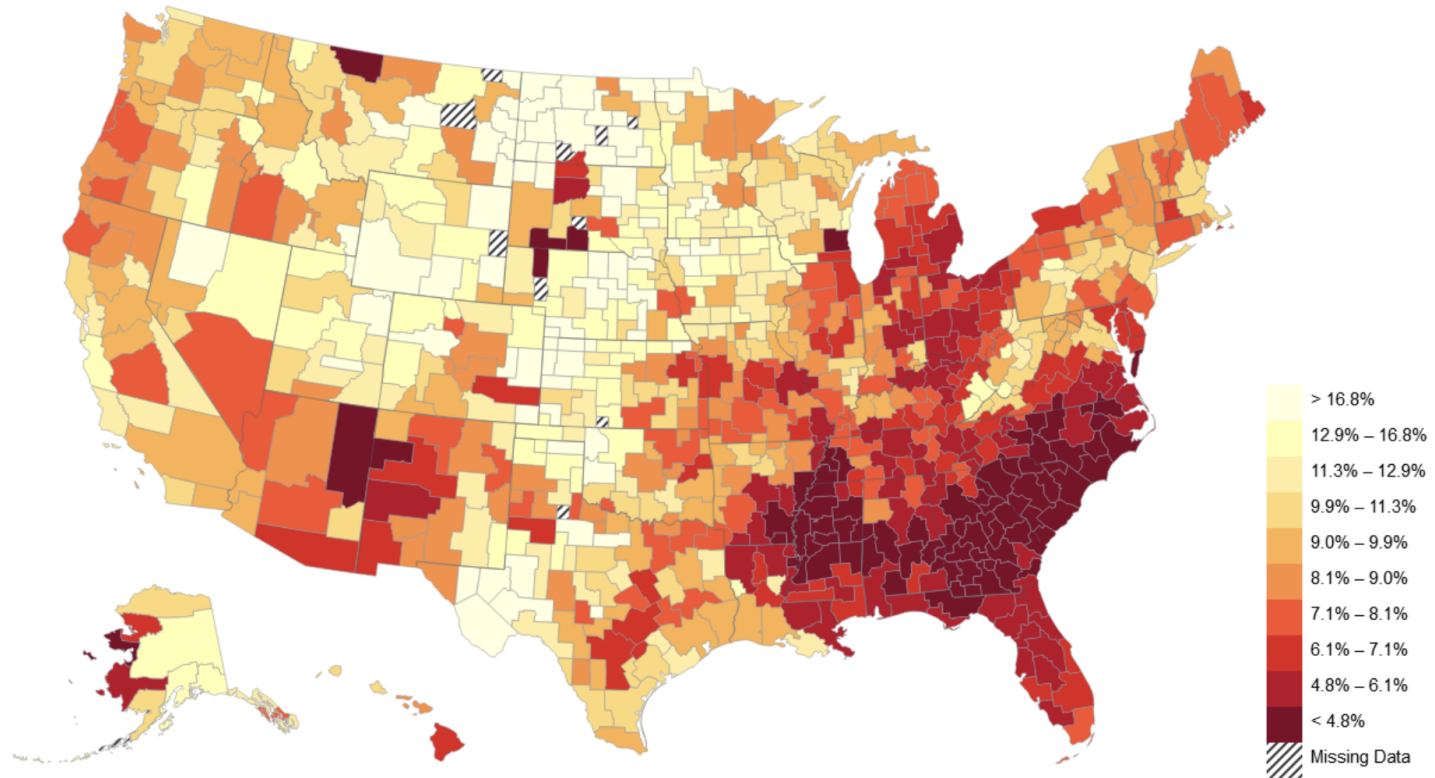
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# Economic Opportunity

## The Geography of Upward Mobility in America

Children's Chances of Reaching Top 20% of Income Distribution Given Parents in Bottom 20%

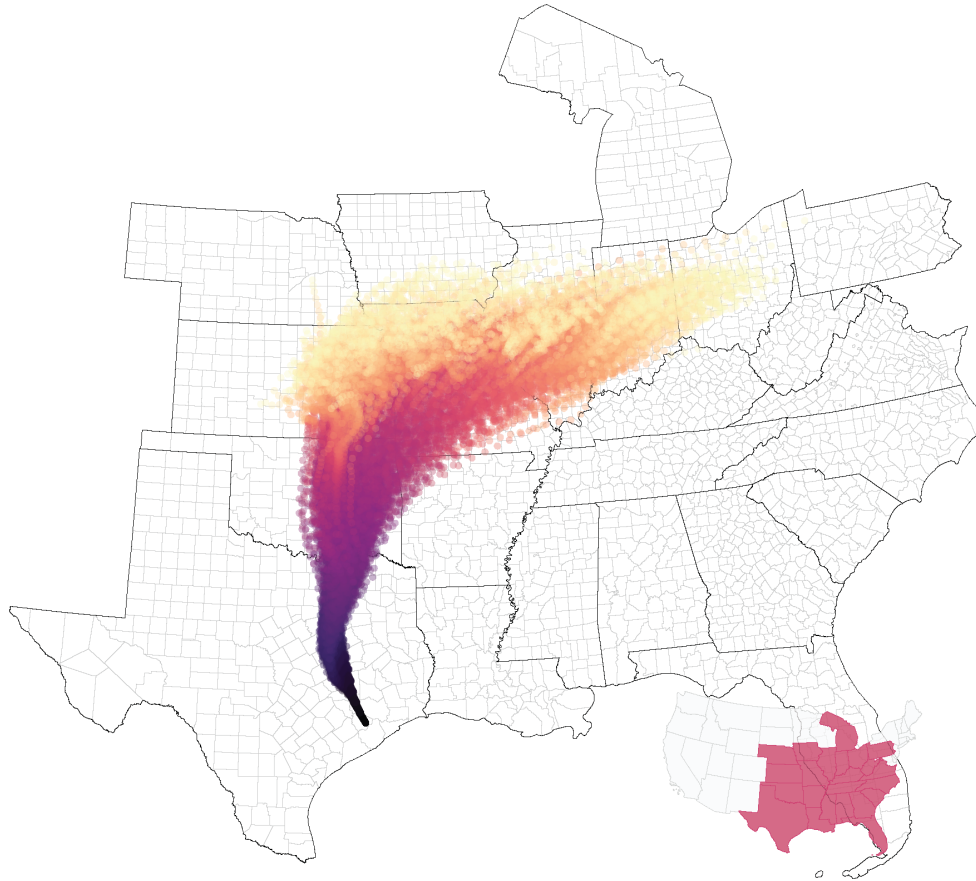


Source: The Equality of Opportunity Project

# Carbon Emissions

CBSA	Rank	Emissions (1000 lbs)	Gas Emissions (1000 lbs)	Fuel Emissions (1000 lbs)	Electricity Use (MwH)	Electricity Conversion (1000 lbs/MwH)	Electricity Emissions (1000 lbs)
<b>Lowest</b>							
Honolulu, HI	1	9.65	0.30	0.07	6.10	1.52	9.29
Oxnard, CA	2	11.14	5.29	0.11	7.18	0.80	5.75
San Diego, CA	3	11.28	4.65	0.15	8.10	0.80	6.48
Los Angeles, CA	4	11.31	4.95	0.08	7.85	0.80	6.28
San Jose, CA	5	12.27	5.70	0.11	8.08	0.80	6.46
San Francisco, CA	6	12.50	5.94	0.13	8.04	0.80	6.43
<b>Middle</b>							
Austin, TX	33	20.96	3.87	0.13	16.71	1.01	16.96
Charlotte, NC-SC	34	21.05	4.91	0.24	15.36	1.04	15.90
Houston, TX	35	21.81	3.92	0.10	17.52	1.01	17.78
Virginia Beach, VA	36	21.98	4.51	0.43	16.46	1.04	17.04
Richmond, VA	37	22.08	4.39	0.69	16.41	1.04	16.99
Dallas, TX	38	22.33	3.89	0.13	18.04	1.01	18.31
<b>Highest</b>							
Tulsa, OK	65	27.61	7.54	0.16	15.67	1.27	19.92
Detroit, MI	66	27.99	14.97	0.28	11.53	1.11	12.75
Kansas City, MO-KS	67	28.90	8.77	0.18	15.69	1.27	19.95
Omaha, NE	68	29.96	13.02	0.26	13.66	1.22	16.68
Oklahoma City, OK	69	30.46	7.21	0.19	18.14	1.27	23.06
Memphis, TN-MS-AR	70	30.66	6.70	0.15	23.00	1.04	23.81

# Coal Based Particulate Emissions



**The transport problem:** Coal Plant 3470, simulated emissions path in January of 2005

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## The Canonical Example

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This model allows us to make predictions about prices and quantities (from the supply & demand side), *and* the **equilibrium** price and quantity

# Models

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The ability of the model to **predict data** and **understand mechanisms** determines how useful it is

# Models Part II

Did we make assumptions our supply/demand model? **Discuss**

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  - Generates downward demand and upward supply
2. Demand and Supply are **linear**
3. Demand and Supply are **deterministic**



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2. Demand and Supply are **linear**
3. Demand and Supply are **deterministic**

Are these reasonable? **Discuss**

<sup>†</sup>: Marginal = Change

# Checklist

1. **Syllabus:** 
2. **Intro to Urban Economics:** 
  - **What is urban economics?**
  - **What is a city?**
  - **What is a model and why are they useful?**

# Planning

## Next Class:

- EC201 Review
- 5 Axioms of Urban Economics

# Planning

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- EC201 Review
- 5 Axioms of Urban Economics

## Due Soon:

- Review Quiz (**Sunday the 4th** @ Midnight)
- Letter of Intro (**Sunday the 4th** @ Midnight)
  - Instructions on canvas. Basically free points

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# Thanks!



🔥 We survived our first day of class! 🔥

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