

Module Outline

Module Code : RE2705
Module Title : Urban Economics
Semester : Semester 2, Academic Year 2022/2023
Faculty : A/Prof Tu Yong
Department : Real Estate
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Overview

This module explores the economics of cities and the solutions of urban problems. On the positive side, cities facilitate innovation, production, and trade, so they increase our standard of living. On the negative side, cities can be crowded, noisy, dirty and problematic. Urban economics applies the principles and methodologies of economics to a city and provides the economic approaches to scrutinize a range of questions. For example, what's the origins of cities? Why are some cities richer than others? Why do more and more people move to cities? How do cities lead growth and what drives city growth? Why do coastal cities tend to be larger and wealthier? Why are capital cities in many countries oversized? Will cities be dying with technology advancement? Out of a range of topics covered by the discipline of urban economics, this module focuses on five topics, including the formation of a city; the heterogeneity of cities; internal structure of a city, urban land rent; and urban transportation.

Learning Outcomes

On the successful completion of this module, students will be able to:

- Apply urban economic theories and approaches to understand the factors behind urban growth and decline.
- Apply urban economic theories and approaches to understand the spatial sorting of urban activities as well as the internal structure of a city.
- Find policy solutions of urban problems.
- Confidently and intelligently discuss a variety of urban phenomena using the knowledge covered in this module.

Module Prerequisite(s)

Nil

Module Preclusion(s)

EC3381 Urban Economics

General Guide & Reading

Text book:

- O'Sullivan, Arthur (2019) Urban Economics 9th Ed McGraw Hill Education.

Reference books:

- Glaeser, Edward (2011) The Triumph of the City, Penguin Group
- Brueckner, K. Jan (2011) Lectures on Urban Economics, The MIT Press

Tentative Schedule & Outline

Lesson	Lecture Topics	Learning Points
1	Cities triumph and cities decline	Cases; The development of urban economic theories
2	The origin of cities	Comparative advantages, Scale of economy in production / exchange
3	Urban agglomerations	Localization agglomeration and urbanization agglomeration
4	Where do cities locate? & where do firms locate?	The location of a city or a firm
5	Big cities and small cities	Spatial equilibrium approach across cities
6	The rises and falls of cities	Economic approach of urban growth
7	Why people move to cities	Urban labor market theories and human capital externalities
8	The land rent structure	AMM model, Bidding and sorting
9	Skyscrapers and cities	Vertical city economics
10	Monocentric cities	Internal structure of a city, General equilibrium in a city.
11	Urban transportation	Elements of success in urban transportation
12	Current issues in urban economics	
13	Class summary	

Assessment

Assessment Components	Weightage (%)
Group Project	20
Individual class performance and tutorial participation	10
Quiz	10
E-examination (Open Book)	60
Total	100

Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’s own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

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- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>

About me

Dr Yong TU is an associate professor at the Department of Real Estate, the NUS Business School at the National University of Singapore. She is the Post-doctoral Honoree (2006) of the US-based Weimer School of Advanced Studies in Real Estate and Land Economics, the Homer Hoyt Institute, International Corresponding Editor for *Urban Studies* (2015-) and a board member of the Asian Real Estate Society (AsRES 2018-2021). She specializes in housing and real estate economics and teaches a variety of subjects in the related fields for undergraduates, master’s and PhD programs. Her research has been published in leading international referred academic journals and won a few best paper awards in the international academic conferences.