Course Outline

Course Code : RE2705
Course Title : Urban Economics
Semester : Semester 1, Academic Year 2023/2024
Faculty : Associate Professor Fu Yuming & Assistant Professor Fan Mingxuan
Department : Real Estate
Email : bizfuym@nus.edu.sg & mfan@nus.edu.sg

Lecture Venue / time: LT18 / Thursdays 4 pm
Tutorial venue / time: Biz2 0114 / Fridays 10 am and 12 pm

Overview

This course applies the concepts and tools of microeconomics to urban analysis, including city formation and equilibrium sizes, agglomeration economies and the urban labor market, urban land rent and land use structures, and urban transportation. The course will help students to understand urban issues, such as urban productivity, job creation, competing demand for land, accessibility, housing affordability, and road congestion. The course equips students for further study in real estate market analysis and urban planning.

Learning Outcomes

On the successful completion of this course, students will be able to:
- Explain city formation and sizes
- Explain agglomeration economies and job multiplier effect
- Explain land-rent differentials between locations
- Analyze urban growth and welfare change
- Analyze changes in land rents and land uses
- Analyze road congestion and mobility choices

Course Prerequisite(s)

Nil

Course Preclusion(s)

EC3381

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

Week	Date	Topic	Activity

1	14 – 18 Aug	Introduction; Economics Review (Chapter 1 & 2)	
2	21 – 25 Aug	Agglomeration economies (Chapter 4)	
3	28 Aug – 1 Sep	Where do cities develop? (Chapter 5)	Tutorial #1 (Week 1-3)
4	4 – 8 Sep	Consumer cities and central places (Chapter 6)	Tutorial #1 (Week 1-3)
5	11 – 15 Sep	Cities in a regional economy (Chapter 7)	Tutorial #2 (Week 4-5)
6	18 – 22 Sep	Theories of land rent (Chapter 10)	Tutorial #2 (Week 4-5)
	23 Sep – 1 Oct	**RECESS WEEK**	
7	2 – 7 Oct	Offices and tall buildings (Chapter 11)	Tutorial #3 (Group project consultation)
8	9 – 13 Oct	Urban labor market (Chapter 8)	Quiz 1 (week 1-5) Tutorial #3 (Group project consultation)
9	16 – 20 Oct	Residential land use (Chapter 12)	Tutorial #4 (Week 6-9)
10	23 – 27 Oct	Monocentric cities (Chapter 14)	Tutorial #4 (Week 6-9)
11	30 Oct – 3 Nov	Economics of road use (Chapter 18)	Tutorial #5 (Week 10-11)
12	6 – 10 Nov *#NUS Wellness Day on 10 Nov*	Urban public transit (Chapter 19)	Quiz 2 (week 6-9)
13	13 – 17 Nov *#Deepavali PH on 13 Nov*		Group project submission Tutorial #5 (Week 10-11)
	18 – 24 Nov	**READING WEEK**	
	25 Nov – 9 Dec	**EXAMINATION (2 WEEKS)**	

Assessment

Assessment Components	Weightage (%)
Group Project	20
Individual class performance and tutorial participation	10
Quiz	20
Final Examination (E-Exam; Open Book)	50
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, including AI tools like ChatGPT.

In this regard, representing an AI's output as your own work is plagiarism. Improper uses of AI tools which can be construed as plagiarism include, but are not limited, to the following:

a) Generating an output and presenting it as your own work

b) Generating an output, paraphrasing it and then presenting it as your own work
c) Processing an original source not created by yourself to plagiarize it *(e.g. using an AI paraphrasing tool to disguise someone else's original work)*

The University and School will not condone plagiarism. If you have used an AI tool to complete any assigned work, in whole or in part, you must acknowledge it at the end of the assignment. Your assessor is entitled to assume that everything being presented for assessment is entirely your own work. You have the obligation to declare when it is not. This is a minimum standard. In case of any doubt, you should consult your instructor.

Additional guidance is available at:
- http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct
- http://nus.edu.sg/osa/resources/code-of-student-conduct

About me

Assistant Professor Mingxuan Fan
Mingxuan Fan is a visiting assistant professor in the Department of Real Estate at the NUS business school. She holds a PhD in Applied Economics from the University of Wisconsin-Madison. In addition to Urban Economics, she teaches Economics of Sustainability, Real Estate Economics, Real Estate Finance and Sustainable Real Estate Development. Her research interest lies in the field of environmental and urban economics.

Associate Professor Yuming Fu
Yuming Fu is an associate professor at the Department of Real Estate, NUS Business School, and the Department of Architecture, College of Design and Engineering. His research employs economic theories to investigate various urban development and real estate market issues. He taught urban and real estate economics in various master's programs, including those in real estate, urban planning, urban design, and applied economics, in addition to undergraduate and PhD programs.