

## Course Outline

**Course Code** : RE4808  
**Course Title** : Urban Challenges and Policies  
**Semester** : Semester 2, Academic Year 2024/2025  
**Faculty** : Assistant Professor Fan Yi & Assistant Professor Wang Xize  
**Department** : Real Estate  
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### Overview

This course exposes students to current urban challenges faced by Singapore and cities around the world. It provides economic perspectives to link these challenges to fundamental global trends of technological, demographic and climatic changes. Urban development goals of sustainability, liveability and social equity will be discussed, and so will be various urban solutions, from land use pattern, urban transportation system and infrastructure investment, to housing policies. Students are challenged, through case studies, to think about necessary collective choices, including land use policies, taxation and allocation of public resources, and urban governance models, in order to achieve urban goals.

### Learning Outcomes

Through the course, student will be able to:

- Understand the fundamentals of policy making
- Understand challenges in urban (re)development
- Critically evaluate the policy impacts
- Critically analyse the impacts on behaviours of various individuals and/or organizations
- Apply principles & framework in the Group Assignments

### Course Prerequisite(s)

RE2701 Urban Planning  
RE3703 Advanced Real Estate Economics

### Course Preclusion(s)

Nil

### General Guide & Reading

- Cheshire, Paul C., Nathan, Max and Overman, Henry G. (2014). **Urban economics and urban policy: challenging conventional policy wisdom**. Edward Elgar, Massachusetts, USA
- Urban Systems Studies - On-line publications by Centre for Liveable Cities, Singapore on relevant topics: <https://www.clc.gov.sg/research-publications/publications/books>.

#### For your interest:

- Badarinza & Ramadorai (2018), Home Away from Home? Foreign Demand and London House Prices, Journal of Financial Economics.
- Phang Sock Yong (2015), Home Prices and Inequality: Singapore versus Other 'Global Superstar Cities', The Straits Times.

- Joseph Gyourko, Christopher Mayer, and Todd Sinai (2013), Superstar Cities, *American Economic Journal: Economic Policy* 5(4): 167-199.
- David Geltner and Norman G. Miller (2001), *Commercial real estate analysis and investment*, South Western Publishing, Chapter 5.3 ‘Let’s Get Real: New Twists to the Old Model’. You can also use a similar book published later in 2007.
- Weizeng Sun, Siqi Zheng, David Geltner, and Rui Wang (2016), *The Housing Market Effects of Local Home Purchase Restrictions: Evidence from Beijing*.
- Mi Diao, Yi Fan, and Tien Foo Sing (2020), *Rational Pricing Responses of Developers to Policy Shocks: Evidence from Singapore*.
- *Location-Based Tax Incentives: Evidence from India*, Ritam Chaurey, *Journal of Public Economics*, 2016.
- *Place-Based Policies, Creation, and Agglomeration Economies: Evidence from China’s Economic Zone Program*, Yi Lu, Jin Wang, Lianming Zhu, Forthcoming at *American Economic Journal: Economic Policy*, 2018.
- Alisha Gill and Yuen Leng Chow (2015), *Gentrification in Singapore: Saviour or Neighbourhood Wrecker? Case IRESCC2915-001*, Institute of Real Estate Studies, National University of Singapore
- Ingrid Gould Ellen, and Katherine O’Regan, “Gentrification: Perspectives of Economists and Planners”, in *Oxford Handbook of Urban Economics and Planning*, eds. Nancy Brooks, Kieran Donaghy, and Gerrit-Jan Knaap (New York: Oxford University Press, 2012): 371-391.
- Lily Song, and Wu Wei Neng, “Inequality and the City: The Singapore Story” in *Urban Solutions* 4.
- Edward Glaeser, *Triumph of the City* (London: Pan Books, 2011): 148-152.
- Monica S. Hammer, Yi Fan, Tracy S. Swinburn, Miram Weber, Tracy K. Swinburn, Diana Weinhold and Richard L. Neitzel, “Applying a Novel Environmental health Framework Theory (I-ACT) to Noise Pollution Policies in the United States, United Kingdom, and the Netherlands”, *Journal of Environmental Planning and Management*, 61:12, (2018), 2111-2132.

**Tentative Schedule & Outline**

Week	Date	Topic	Activity
1	13 – 17 Jan	Introduction	
2	20 – 24 Jan	Behavioural response & cooling measures	
3	27 Jan – 31 Jan <i>CNY: 29 –30 Jan.</i>	Environment Challenge & Liveability policy	
4	3 – 7 Feb	Inequality challenge & Place-based policy	
5	10 – 14 Feb	Population challenge & Migration policy	Group presentation 1
6	17 – 21 Feb	Neighbourhood challenge & Gentrification policy	Group presentation 1
	<b>22 Feb – 2 Mar</b>	<b>RECESS WEEK</b>	
7	3 – 8 Mar	Urbanization and land resources management	
8	10 – 14 Mar	Sustainable development I	Group assignment 1 due
9	17 – 21 Mar	Sustainable development II	
10	24 – 28 Mar <i>28 Mar: NUS Well-Being Day</i>	Urban heritage management	

11	31 Mar – 4 Apr <i>31 Mar: Hari Raya Puasa</i>	Sustainable transport policy I	Group presentation 2
12	7 – 11 Apr	Sustainable transport policy II	Group presentation 2
13	14 – 18 Apr <i>18 Apr: Good Friday</i>	Course wrap-up and final test	
	<b>19 – 25 Apr</b>	<b>READING WEEK</b>	Group assignment 2 due
	<b>26 Apr – 10 May</b> <i>1 May: Labour Day</i>	<b>EXAMINATION (2 WEEKS)</b>	

### Assessment

Assessment Components	Weightage (%)
• Group Assignments (two assignments)	50
• Participations	10
• Weekly Quizzes	10
• Final Test	30
<b>Total</b>	<b>100</b>

### 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’ 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.

### 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

**Fan Yi** is an associate professor in the Department of Real Estate at NUS Business School. Her research interests lie in urban economics and labour economics, focusing on topics related to mobility and liveability. Specifically,

she works on evaluation of responses to urban environment/policy, inter-generational and intra-generational mobility. Her work has been published at leading journals, such as *American Economic Journal: Economic Policy*, *Journal of Urban Economics*, *Journal of Economic Behavior & Organization*, *Journal of Regional Science*, *China Economic Review*, *Journal of Environmental Planning and Management*.

Prof Fan has served as guest editor of *Renewable & Sustainable Energy Reviews* and has been ad hoc reviewers for more than 20 journals. She has been awarded NUS Business School Teaching Excellence Award and NUS Humanities and Social Sciences Faculty Research Fellowship. Dr Fan obtained her PhD from the London School of Economics and Political Science in 2015. Prior to joining NUS, she has taught in universities in Hong Kong and the United Kingdom.

**Dr. Wang Xize** is an assistant professor at the Department of Real Estate of National University of Singapore (NUS). He is also a faculty affiliate of NUS Institute of Real Estate and Urban Studies (IREUS) and NUS Centre for Family and Population Research (CFPR). He works interdisciplinary in the fields of public policy, urban planning, public health and transportation. His current work focuses on (1) the impact of urban built environment on people's mental health and well-being, as well as (2) how individuals and policy makers could best mitigate the negative health impacts of the incoming global challenges (e.g., climate change, and aging).

Prior to NUS, he has been a postdoctoral scholar at University of California, Berkeley. He received a Ph.D. in Urban Planning and Development at University of Southern California, a Master in Urban and Regional Planning at University of Minnesota, and a B.E. in Urban Planning and a B.A. in Economics in 2010 at Peking University, where he was also a recipient of China's National Scholarship.