

URBAN ECONOMICS SHORT COURSE

Thursday 10 October - Friday 11 October

8.30am - 4pm and 8.30am - 12.30pm

Seminar Room, Aldersgate Centre,
Durham Street, Christchurch

Motu Research is excited to offer an urban economics short course to a Christchurch audience for the first time. Over one and half intensive days, the course will provide participants with an intuitive introduction to urban economic concepts and consider their implications for policy.

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COURSE CONTENT

DAY	SESSION	CONTENT
	The monocentric city model	In the monocentric city model (MCM), the trade-off between commuting costs and housing costs gives rise to a “bid-rent curve”. We consider evidence of how the bid-rent curves varies over time and space and link it to the related concept of “density gradients”. To finish, we consider implications of the MCM for policy, e.g. the effects of growth on commuting distances and urban form.
Thursday (8:30am - 4pm)	Agglomeration economics	The economic advantages of cities (“agglomeration economies”) give rise to clustering as well as urban rent premiums. Using a simple model of city formation and size, we discuss the interplay between agglomeration benefits and congestion costs before considering their underlying microeconomic foundations and empirical evidence. To finish, we touch on types of agglomeration and potential benefits for consumers.
	The Rosen-Roback model	The Rosen-Roback model provides a useful conceptual framework for thinking about inter-city location choice. We introduce the model and build an intuitive understanding for how spatial variation in prices and amenities help us to understand differences between locations. To finish, we complement this intuition with discussion of empirical evidence, policy insights, and dynamics. What cities are “winning” and why?
	Heterogeneity and sorting	Many urban economic concepts and models can be extended to explicitly accommodate differences (“heterogeneity”) in various dimensions, such as income, education, age/gender, and industry sector. These differences can, in turn, give rise to spatial sorting, whereby similar people and firms sort into similar locations. We consider gnarly normative questions of “good” versus “bad” sorting and potential implications for policy.
Friday (8:30am - 12.30pm)	Housing economics	This session explores the economics of housing. Like all market goods, the price of housing is determined by supply and demand. In this session we consider the main drivers of housing prices. How do location and amenity affect prices? What are the patterns of demand? This is discussed on both a theoretic basis and using empirical evidence from New Zealand.
	Economics of Infrastructure	Infrastructure helps to transform cities “from dark and isolated” to “bright and networked”. This includes economic infrastructure—such as transport, electricity, and water—as well as social infrastructure—such as education, health, and recreational facilities. We consider the demand for infrastructure, supply-side characteristics, and institutional arrangements. We finish by considering case studies of congestion pricing in Stockholm and the land use effects of a major rail project



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Drawing on 20 years of experience working as both a consultant and a researcher in Australia, New Zealand, and the Netherlands, Stuart will provide an evidence-based and policy-relevant introduction to key urban economic concepts and findings. Stuart has delivered similar short courses to international audiences for more than 5 years.

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