

NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.

SUMMER INSTITUTE 2003

Public Policy and Real Estate Markets  
Joe Gyourko, Chris Mayer, and Todd Sinai, Organizers

Royal Sonesta Hotel  
5 Cambridge Parkway  
Cambridge, Massachusetts

July 29, 2003

**PRELIMINARY PROGRAM**

**TUESDAY, JULY 29:**

- 8:00 AM Coffee and Pastries
- 8:30 AM YONGHENG DENG and STUART GABRIEL, University of Southern California  
*Enhancing Mortgage Credit Availability Among Underserved and Higher Credit-Risk Populations*  
  
Discussant: JOHN QUIGLEY, UC, Berkeley
- 9:30 AM Break
- 10:00 AM EDWARD GLAESER, Harvard University and NBER  
JOSEPH GYOURKO, University of Pennsylvania  
*Why Is New York City So Expensive?*  
  
Discussant: MATT KAHN, Tufts University
- 11:00 AM STUART ROSENTHAL, Syracuse University  
WILLIAM STRANGE, University of Toronto  
*The Urban Rat Race: Thick Markets, Signaling, and Hours Worked in Big Cities*  
  
Discussant: KEVIN LANG, Boston University and NBER
- 12:00 PM Lunch
- 1:00 PM MICHAEL GREENSTONE, University of Chicago and NBER  
ENRICO MORETTI, UC, Los Angeles and NBER  
*Do Local Governments Pay Too Much To Attract New Businesses? Evidence from 'Million Dollar' Plants*  
  
Discussant: BRIAN KNIGHT, Brown University and NBER

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2:00 PM TOM DAVIDOFF, UC ,Berkeley  
*Maintenance and the Home Equity of the Elderly*

Discussant: ERIK HURST, University of Chicago and NBER

3:00 PM Break

3:30 PM PATRICK BAYER, Yale University  
FERNANDO FERREIRA, UC, Berkeley  
ROBERT MCMILLAN, University of Toronto  
*A Unified Framework for Measuring the Preferences for School Quality*

Discussant: JESSE ROTHSTEIN, Princeton University

4:30 PM Adjourn

6/4/03