

SA422: HOUSING ECONOMICS AND FINANCE 2008/2009

Finance Class 1: December 4th 2008, 10.00 – 11.30

Introduction to housing finance systems

Choose one of the three authors listed below, look through your lecture notes, and do any other reading that you have time for. From what you have read:

1. What do the three authors argue are the main purposes of a housing finance/subsidy system?
2. Outline two important consequences that would flow from not having a housing subsidy system in a country such as the UK
3. What are the respective advantages and disadvantages of (a) subsidising the provision of housing by landlords, and (b) subsidising the consumption of housing by households?

Gibb et al (1999) *Housing Finance in the UK* Chapter 1

Peter King (2001) *Understanding housing finance* Chapter 2

John Hills (1991) *Unravelling housing finance* Chapter 2 and *Ends and Means: the Future Roles of Social Housing in England*

Presentation at the finance class

Three students will be asked to present their responses to these questions to the rest of the class (one for each author).

Written material

Each student is expected to submit two pieces of written material arising from the four Housing Finance lectures. From this week's topics, these should address questions (1) and (3).

Any written material can be submitted at the Finance class itself, or by e-mail to rachelandalastair@dulverton11.freeserve.co.uk. All work will be returned with comments the following week (a bit longer during the Christmas and New Year holidays).