



EINLADUNG ZUR NÄCHSTEN VERANSTALTUNG DES POTSDAM RESEARCH SEMINAR IN ECONOMICS

Wir laden Sie herzlich zur nächsten Veranstaltung des Potsdam Research Seminar in Economics am **12.07.2016** ein.

Das Seminar findet von **14.00 bis 16.00 Uhr** (c.t.) in Raum **3.06.S 27** statt.

Referent:

Dr. Gabriel Ahlfeldt
London School of Economics and Political Science

Thema des Vortrages:

The Vertical City: The Price of Land and the Height of Buildings in Chicago 1870-2010

Abstract:

We analyze the determinants of building heights in Chicago by combining a microgeographic data set on tall buildings with a unique panel of land prices covering 140 years.

Consistent with the predictions of classic urban economics models, we find that developers respond to increasing land prices by increasing density, i.e. building taller. In 2000, the elasticity of height with respect of land price was about 45% for tall commercial buildings and 30% for tall residential buildings. As expected given significant improvement in construction technology over time, we find that the height elasticity approximately doubled over the last 100 years. We find evidence for dissipative height competition within cities, as excessively tall buildings are significantly less likely to be constructed near to each other than other buildings. Proximity to scenic amenities creates an extra incentive to outrival competitors, particularly in the residential market.

Wir freuen uns auf Ihre Teilnahme.