

Program
3rd ReCapNet-Conference



October 14, 2011		
9:00 - 11:00	Session 1 "Securitized Real Estate Markets"	Chair: Felix Schindler
	An Assessment of the Relationship between Public Real Estate Markets and Stock Markets at the Local, Regional and Global Levels <i>Discussion</i>	Kim Hiang Liow - National University of Singapore, Felix Schindler - Centre for European Economic Research and Shaun Bond - University of Cincinnati
	Are REITs Real Estate? Evidence from Sector Level Data <i>Discussion</i>	Elias Oikarinen - Turku School of Economics, Martin Hoessli - University of Geneva, University of Aberdeen, and Bordeaux Ecole de Management Roland Füss - European Business School
	Idiosyncratic Risks and Shariah Compliant REIT Returns <i>Discussion</i>	Seow Eng Ong - National University of Singapore, Kola Akinsomi - National University of Singapore, Muhammad Faishal Ibrahim - National University of Singapore David H. Downs - Virginia Commonwealth University
11:00 - 11:30 Coffee Break		
11:30 - 13:00	Session 2 "Bubbles in the Housing Market"	Chair: Tereza Tykova
	U.S. Regional Housing Bubbles, Their Co-movements and Spillovers <i>Discussion</i>	Roland Füss - European Business School, Bing Zhu - European Business School, Joachim Zietz - Middle Tennessee State University Seow Eng Ong - National University of Singapore
	Diverging House Prices and Income Shocks <i>Discussion</i>	Jan Rouwendal - Free University Amsterdam Ruben Cox - RSM Erasmus University Rotterdam
13:00 - 14:30 Lunch (ZEW, Bistro Euro)		
14:30 - 16:00	Session 3 "House Prices and Real Estate Indices"	Chair: Björn-Martin Kurzrock
	Forecasting House Prices in Germany <i>Discussion</i>	Philipp an de Meulen - RWI Essen, Martin Michell - RWI Essen, Torsten Schmidt - RWI Essen Andrea Chegut - Maastricht University
	A London Commercial Real Estate Price Index <i>Discussion</i>	Andrea Chegut - Maastricht University, Piet Eichholtz - Maastricht University, Paulo Rodrigues - Maastricht University Martin Michell - RWI Essen
	Commercial Real Estate, Information Production and Market Activity <i>Discussion</i>	David H. Downs - Virginia Commonwealth University, Z. Nuray Güner - Middle East Technical University Peter Neuteboom - RSM Erasmus University Rotterdam
16:00 - 16:30 Coffee Break		
16:30 - 18:00	Session 4 "ReCapNet Session"	
	Presentation of the Activity within the Leibniz Network on Real Estate Markets and Capital Markets	
19:30	Conference Dinner (ZEW, Bistro Euro)	
October 15, 2011		
9:00 - 10:30	Session 5 "Housing Markets"	Chair: Seow Eng Ong
	Improving the Functioning of the Housing Market in the United Kingdom <i>Discussion</i>	Christophe André - OECD Jan Rouwendal - Free University Amsterdam
	Consumption-Wealth Ratio and Expected Housing Return <i>Discussion</i>	N. Kundan Kishor - University of Wisconsin-Milwaukee, Swati Kumari - University of Wisconsin-Milwaukee Christophe André - OECD
	The Local Supply of New Single Family Housing: a Q-Theory Approach <i>Discussion</i>	Oliver Lerbs - University of Muenster N. Kundan Kishor - University of Wisconsin-Milwaukee
10:30 - 11:00 Coffee Break		
11:00 - 12:30	Session 6 "Housing and Mortgage Markets"	Chair: Shaun Bond
	Financial Literacy, Risk Aversion and Mortgage Choice by Households: Empirical Evidence <i>Discussion</i>	Ruben Cox - RSM Erasmus University Rotterdam, Dirk Brounen - Tilburg University, Peter Neuteboom - RSM Erasmus University Rotterdam Avichai Snir - Bar-Ilan University Ramat-Gan
	The Elderly Home Equity Puzzle: the Demand for Mortgage Debt <i>Discussion</i>	Marcus A. de Graaf - Free University Amsterdam, Jan Rouwendal - Free University Amsterdam Steffen Sebastian - Centre for European Economic Research (ZEW), IREBS International Real Estate Business School, University of Regensburg
	Veblen Effect and Downward Price Rigidity in Housing Markets <i>Discussion</i>	Avichai Snir - Bar-Ilan University Ramat-Gan, Daniel Levy - Bar-Ilan University Ramat-Gan, Emory University Atlanta, Rimini Center for Economic Analysis Marcus A. de Graaf - Free University Amsterdam
12:30 - 13:30 Lunch (ZEW, Bistro Euro)		
13:30 - 15:00	Session 7 "Urban Economics"	Chair: Peter Westerheide
	Strategies of Urban Stakeholders after the Sale of Municipal Residential Stock in Germany <i>Discussion</i>	Kristin K. Kaufmann - Institute for Regional Development and Structural Planning (IRS) Oliver Lerbs - University of Muenster
	On Sustainable Urban Property Development – the Case of Hungary <i>Discussion</i>	Tom Kauko - Norwegian University of Science and Technology (NTNU) Trondheim Elias Oikarinen - Turku School of Economics