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European University Viadrina, Frankfurt/Oder
Prof. Dr. Georg Stadtmann

**Helmut Schmidt University
University of the Federal Armed Forces Hamburg**
Prof. Dr. Christian Pierdzioch

Deutsches Institut für Wirtschaftsforschung
Prof. Dr. Christian Dreger
Prof. Dr. Ansgar Belke

Participating Institutions

European Business School
Prof. Dr. Roland Füss

University of Duisburg/Essen
Prof. Dr. Ansgar Belke

University of Southern Denmark
Prof. Morten Skak

WHU – Otto Beisheim School of Management
Prof. Dr. Jan-Christoph Rülke

2nd Workshop Real Estate Economics

October 4 – 5, 2012
DIW · Berlin · Germany

Fritz Thyssen Stiftung
für **Wissenschaftsförderung**



HELMUT SCHMIDT
UNIVERSITÄT
Universität der Bundeswehr Hamburg



Outline

Among the factors that caused the world-wide market jitters of 2008 were developments on the U.S. real estate market. The market jitters rapidly spread from the United States to European real estate markets. For example, market conditions severely deteriorated in the real estate markets in Spain, Ireland, and the Copenhagen region in Denmark. Recent developments in Germany exhibited tremendously increasing prices, especially in the big cities and metropolitan areas. Disparities in the development of regional real estate markets may have profound implications for a countries' economic landscape.

The aim of this workshop is to provide researchers with a platform to discuss cutting-edge research results that shed light on important questions relevant for the analysis of real estate markets: Do recent developments in the German real estate market signal the beginning of a new bubble? Do developments in regional real estate markets help to forecast irrational exuberance and market frenzies? And how can policymakers and investors forecast developments in real estate markets? Can monetary and tax policies help to prevent speculative bubbles in real estate markets? Will the governments raise real estate taxes to finance their budget deficits which increased during the crisis?

This workshop provides researchers to present theoretical, empirical and policy-oriented research on

- forecasting developments in real estate markets,
- real estate markets and macroeconomic stability,
- real estate markets and demographic change,
- real estate markets and spatial economics,

For submission, please send your paper to realestate@europa-uni.de. Only electronic submissions will be considered. The deadline for submission of papers is May 31st, 2012. For further information, visit www.wiwi.europa-uni.de/de/lehrstuhl/fine/makro/RealEstate. Authors of papers will be notified whether their paper has been accepted for the workshop by the end of June. The workshop participation fee is 100 €.

Organizers



Prof. Dr. Georg Stadtmann is full professor of Macroeconomics at the European University Viadrina in Frankfurt/Oder and full professor of Economics at the University of Southern Denmark. His research focuses on international macroeconomics, models of heterogenous agents, and expectation building in financial markets.



Prof. Dr. Christian Pierdzioch is a full professor of Monetary Economics at Helmut-Schmidt-University Hamburg. His research interests include monetary economics, dynamic macroeconomics, international finance, asset pricing, and political economics. He is Managing Editor of "International Economics and Economic Policy".

Program Committee

Prof. Dr. Ansgar Belke is a full professor of Macroeconomics at the University of Duisburg-Essen and Research Director for International Macroeconomics at the Deutsche Institut für Wirtschaftsforschung (DIW), Berlin. He is member of the "Monetary Experts Panel" of the European Parliament. He is the editor-in-chief of "Kredit & Kapital" and a co-editor of "Empirica" and of "International Economics and Economic Policy".

Prof. Dr. Michael Berlemann is a full professor of political Economy and Empirical Economics at Helmut Schmidt University Hamburg. CESinfo Research Network member, and research professor at ifo Institute of Economic Research, Munich. His primary fields of interest are monetary economics, business cycles and economic crow, political economy, and health economics.

Prof. Dr. Christian Dreger is the head of the Macroeconomics department at the DIW in Berlin. He conducts research in the fields of business cycle research and forecasting, the impact analysis of economic policies and the integration of financial markets and economic growth.

Prof. Dr. Roland Füss is a full professor of Finance at the European Business School (EBS) in Wiesbaden, a Research Associate at the Centre for European Economic Research (ZEW) in Mannheim and an International Professor of Econometrics at the Glasgow Caledonian University, UK. His main research topics are in the field of applied financial econometrics, asset pricing, real estate economics, real estate finance and risk management.

Prof. Dr. Jan-Christoph Rülke is assistant professor at the WHU – Otto Beisheim School of Management. He worked with the European Central Bank during 2007/2008 in the Fiscal Policies and the Statistics and Coordination Divisions. His research activities focus on: the impact of central bank interventions and exchange-rate expectations, expectations formation in the oil market, and the link between expected fiscal variables and interest rate spreads.

Prof. Morten Skak is associate professor at the University of Southern Denmark. In 2005 he was appointed as a project leader under the Danish Center for Bolig og Velfærd (Housing and Welfare), funded by Realdania, and since then his research has focused on housing economics. Recently, he has taken part in the DEMHOW research project funded by the European Union under the Socio-Economic and Humanities theme of its Framework 7 programme.