

Penn/Oxford symposium

Housing affordability in the advanced economies

The new affordability crisis

In cities across the world, rents and house prices have increased to unprecedented levels in recent years, making many markets unaffordable, particularly for the lowest income households. But while affordable housing has often been difficult to find for many low-income households, in recent years the problem has begun to encompass households that are not poor, including young professional people. When both low-income and middle-income households are experiencing difficulty finding and affording housing, it is not being overly dramatic to describe it as a 'crisis'. The nature and extent of this new crisis of housing affordability varies between households; and, of course, it also differs between different localities, regions and countries. But this issue affects most of the advanced economies and is particularly virulent in cities such as Barcelona, London, Los Angeles, and Sydney, where demand is rapidly rising and new supply is restricted.

The lack of affordable housing has profound implications for access to housing, tenure security, health, urban development and economic growth, in ways that have been measured and in other ways that are less easily counted or are yet to be well-documented or even uncovered. While issues of affordability are common across housing markets, the policy responses can be quite different. At least in part, these differences reflect variation in housing systems, economic structures, welfare state arrangements, governmental configurations and political ideologies; but they also present opportunities for innovative responses that are less bounded by such institutional structures.

Symposium themes

In this symposium, we will explore issues of affordability in housing markets in advanced economies. We focus on advanced economies because the nature and drivers of housing affordability problems, and the responses to them, are likely to be more comparable. In particular, the symposium will consider five key themes:

1. Access to rental markets and neighborhoods
2. Innovative measures and analyses of affordability
3. Micro and macro implications of a lack of housing affordability
4. Government subsidies aimed at promoting affordability
5. Other types of local, regional and national responses to issues of affordability



We intend to approach an academic journal for a special issue on 'Housing affordability in the advanced economies' based on papers from the symposium. The symposium organizers will be responsible for short-listing the papers for inclusion in the special issue and act as the editors for it. All articles in the special issue will of course be subject to the standard peer-review process for publication in the journal.

Abstract submission

If you would like to present a paper at the symposium on one of these five issues, please submit an abstract by **31 January 2019** to Vincent Reina, Assistant Professor at the University of Pennsylvania, vreina@upenn.edu.

Abstracts should be 1-2 two pages in length. Please also state which of the five themes your proposed paper best falls into and include details of your primary institutional affiliation. We assume all attendees will have funding to attend the symposium but the conference organizers have a limited pool of supplemental funding to assist with travel costs.

Authors of the selected abstracts will be notified on 28 February 2019 and be expected to submit their completed papers by 1 May 1 2019.

All papers will be presented at the symposium, which will be held at the Blavatnik School of Government at the University of Oxford on **Thursday 23 & Friday 24 May 2019**.

Organizers

Peter Kemp

Professor of Public Policy
Blavatnik School of Government
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Vincent Reina

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