

REAL EST 978: Research Seminar in Real Estate and Urban Land Economics (Fall 2022)

Instructor: Dayin Zhang
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Office Hours: by appointment
Class: Thursdays 2:30-3:45pm in Grainger 4580 or via Zoom
Credits: 1 credit
Course Designation/Attribute: Graduate
Instructional Mode: Hybrid

Course Description

Explore cutting-edge research on urban economics and real estate being conducted across different universities. Invited speakers will describe current or past research, identify challenges involved in their work, and highlight research conceptualization, approaches, methods, and/or data analysis, from which the students can have a better sense of how to execute a research project.

Course Requisite

Declared in Business, Ph.D. graduate program.

Course Overview

This one credit course is required for the PhD students in the real estate and urban land economics department from the second till the sixth semester.

In transitioning to an academic researcher, the most crucial skill that the PhD students need is identifying what is good research. This course includes presentations by invited speakers and/or faculty members to illustrate good research examples and how the senior researchers challenge/defend the presented research. Attending these high-quality presentations and discussions can also facilitate the development of students' dissertation research ideas and contribute to the student's professional development by focusing on skills or professional experience typically not provided in coursework, such as oral defending and knowledge translation.

During the course students will be exposed to and explore the cutting-edge research on urban economics and real estate being conducted across different universities. Invited speakers will describe current or past research, identify challenges involved in their work, and highlight research conceptualization, approaches, methods, and/or data analysis, from which the students can have a better sense of how to execute a research project.

This seminar also gives students a chance to interact with invited speakers directly by setting up a half-hour meeting between the speaker and the students every week. It is an opportunity to network with scholars outside the program, who can provide resources and knowledge that are not usually available to the students in the program.

How Credit Hours are Met

This class meets for one, 75-minute class period each week over the semester and carries the expectation that students will work on course learning activities (reading, preparing for meetings with speakers) for about 2 hours out of the classroom for every class period. The syllabus includes additional information about meeting times and expectations for student work.

Regular and Substantive Student-Instructor Interaction

- Participation in regularly scheduled learning sessions (where there is an opportunity for direct interaction among students and between the students and the qualified instructor).
- Instructor and peers will provide personalized comments (in any medium) for an individual student's assignments and presentations.
- Students actively facilitate discussions.

Learning Outcomes

Our ultimate goal is to help students come up to speed more quickly to become productive researchers who can eventually be placed in excellent research positions. Specifically, students are expected to

- Identify a good research question.

- Articulate the state-of-the-art empirical methods in empirical research, the pros and cons for each empirical strategy, and how to choose between different empirical strategies.
- Analyze the workhorse theoretical models in urban economics and real estate.
- Summarize the current state of the real estate and urban economics literature to recognize potential contributions to the literature.
- Apply cutting-edge research methodologies to their own research projects.
- Demonstrate oral presentation skills in presenting their own research projects to an academic audience.
- Expand networks within and beyond the Wisconsin School of Business to serve as a springboard for their careers.

Assignments and Evaluation/Grading

Your main responsibility is to show up and participate. Please let the instructor know via email if you cannot attend that week's session. Evaluation will generally be based on attendance in the class. Specifically, your grade will be:

- S(atisfactory) : if you attend more than 75% (9 out of 12) classes; and attend at least 2 PhD group meetings with the external speakers for third-year and above students.
- U(nsatisfactory) : otherwise.

The objective here is to provide a set of tools that help students align their efforts to perform better throughout the program.

Required Course Materials

There is no required textbook for this class. Students are expected to read speakers' papers from the outline of the topics below.

Outline of Topics

Date	Time	Speaker	Topic
09/15/22	2:30-3:45pm CST	Jacob Sagi	Risk Perception and Loan Underwriting in Securitized Commercial Mortgages
09/22/22	2:30-3:45pm CST	Jonathan Dingel	Spatial Economics for Granular Settings
09/29/22	2:30-3:45pm CST	Phillip Mulder	Neglected No More: Housing Markets, Mortgage Lending, and Sea Level Rise
10/06/22	2:30-3:45pm CST	Heejin Yoon	TBD
10/13/22	2:30-3:45pm CST	Dena Lomonosov	TBD
10/20/22	2:30-3:45pm CST	Ben Keys	TBD
10/27/22	2:30-3:45pm CST	Stuart Gabriel	TBD
11/03/22	2:30-3:45pm CST	Dayin Zhang	TBD
11/10/22	2:30-3:45pm CST	Nikolai Roussanov	TBD
11/17/22	2:30-3:45pm CST	Fernanda Rojas	TBD
12/01/22	2:30-3:45pm CST	Da Li	TBD
12/08/22	2:30-3:45pm CST	Pierre-Daniel Sarte	TBD

For updated topic information, please refer to <https://kb.wisc.edu/wsb/research-seminar-real-estate-and-urban-land-economics>.

Students' Rules, [Rights & Responsibilities](#)

During the global COVID-19 pandemic, we must prioritize our collective health and safety to keep ourselves, our campus, and our community safe. As a university community, we must work together to prevent the spread of the virus and to promote the collective health and welfare of our campus and surrounding community.

UW-Madison [Badger Pledge](#)

[Campus Guidance on the use of Face Coverings](#)

Face coverings must be [correctly worn](#) on campus at all times and in all places (both outside and inside), except by students in their assigned residence hall rooms; by employees when alone in a private, unshared lab or office; when traveling alone in a private vehicle; and when exercising outside in a way that maintains 6 feet of distance from other people.

Students with disabilities or medical conditions who are unable to wear a face covering should contact the [McBurney Disability Resource Center](#) or their Access Consultant if they are already

affiliated. Students requesting an accommodation unrelated to disability or medical condition, should contact the Dean of Students Office.

Students who choose not to wear a face covering may not attend in-person classes, unless they are approved for an accommodation or exemption. All other students not wearing a face covering will be asked to put one on or leave the classroom. Students who refuse to wear face coverings appropriately or adhere to other stated requirements will be reported to the [Office of Student Conduct and Community Standards](#) and will not be allowed to return to the classroom until they agree to comply with the face covering policy. An instructor may cancel or suspend a course in-person meeting if a person is in the classroom without an approved face covering in position over their nose and mouth and refuses to immediately comply.

Quarantine or Isolation Due to COVID-19

Student should continually monitor themselves for COVID-19 symptoms and get [tested](#) for the virus if they have symptoms or have been in close contact with someone with COVID-19. Student should reach out to instructors as soon as possible if they become ill or need to isolate or quarantine, in order to make alternate plans for how to proceed with the course. Students are strongly encouraged to communicate with their Instructor concerning their illness and the anticipated extent of their absence from the course (either in-person or remote). The instructor will work with the student to provide alternative ways to complete the course work.

Diversity & Inclusion Statement

[Diversity](#) is a source of strength, creativity, and innovation for UW-Madison. We value the contributions of each person and respect the profound ways their identity, culture, background, experience, status, abilities, and opinion enrich the university community. We commit ourselves to the pursuit of excellence in teaching, research, outreach, and diversity as inextricably linked goals. The University of Wisconsin-Madison fulfills its public mission by creating a welcoming and inclusive community for people from every background – people who as students, faculty, and staff serve Wisconsin and the world.

Academic Integrity Statement

Instructors should discuss academic integrity with students early and often. For suggested ways to engage students in these discussions, see the College of Letters and Science [Remote Teaching Toolkit](#).

By virtue of enrollment, each student agrees to uphold the high academic standards of the University of Wisconsin-Madison; academic misconduct is behavior that negatively impacts the integrity of the institution. Cheating, fabrication, plagiarism, unauthorized collaboration, and helping others commit these previously listed acts are examples of misconduct which may result in disciplinary action. Examples of disciplinary action include, but is not limited to, failure on the assignment/course, written reprimand, disciplinary probation, suspension, or expulsion.

Accommodations for Students with Disabilities Statement

The University of Wisconsin-Madison supports the right of all enrolled students to a full and equal educational opportunity. The Americans with Disabilities Act (ADA), Wisconsin State Statute (36.12), and UW-Madison policy (Faculty Document 1071) require that students with disabilities be reasonably accommodated in instruction and campus life. Reasonable accommodations for students with disabilities is a shared faculty and student responsibility. Students are expected to inform faculty [me] of their need for instructional accommodations by the end of the third week of the semester, or as soon as possible after a disability has been incurred or recognized. Faculty [I], will work either directly with the student [you] or in coordination with the McBurney Center to identify and provide reasonable instructional accommodations. Disability information, including instructional accommodations as part of a student's educational record, is confidential and protected under FERPA. (See: [McBurney Disability Resource Center](#))

Academic Calendar & Religious Observances

See: <https://secfac.wisc.edu/academic-calendar/#religious-observances>