



UNIVERSITY OF
CAMBRIDGE

MPhil Handbook 2011/2012

Department of Land Economy

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Welcome from the Head of Department

Welcome to the Department of Land Economy. We hope that you will have a stimulating and challenging year in Cambridge. The MPhil in particular is an intensive programme of modules and independent research compressed into a short period, and there are plenty of other possibilities competing for your time.

This *Handbook* contains full details of the programmes offered and of the administrative arrangements in the Department. We offer a complex range of courses and there is much information that you will need. So do make full use of it as a guide throughout the year.

The *Handbook* is published both in hard copy, and also on the Department's Intranet (www.landecon.cam.ac.uk/intranet). This internal website, accessible by Raven password only, provides further information on a range of issues. In addition to the *Handbook*, it carries details of the current lecture timetable, the programme of seminars and various administrative announcements. There are also special homepages for many of the modules offered in the postgraduate programmes. Material in this *Handbook* is up to date at the time of going to press, but details - particularly in course offerings - are liable to change during the year.

We will contact you by email periodically about important issues and deadlines. You must keep a regular check for messages and respond when asked.

If you have any questions, do ask members of the Department. Dr David Howarth is the Director of the Graduate Programme and Miss Sarah Dickinson is the Graduate Secretary. You will also have a Director of your particular MPhil. They will guide you through the academic administration.

Finally, do enjoy your time in Cambridge. The teaching terms are short, and the work is intensive. There is a great deal going on in Cambridge, both academically and in many other fields. Do take advantage of it. We hope that your time with us will not only extend you intellectually, but will also develop in your skills and insights that will prove invaluable both in your future career and throughout your life.

Ian Hodge
Head of Department

Departmental Officers

Head of Department	Professor Ian Hodge (idh3@cam.ac.uk) - Michaelmas term Professor Phil Allmendinger (pma32@cam.ac.uk) – from Lent term
Chair of the Board of Land Economy	Professor David Yates (Warden, Robinson)
Chair of the Degree Committee	TBC
Director of the Graduate Programme Secretary to the Degree Committee	Dr David Howarth (drh20@cam.ac.uk)
Chair of MPhil Examiners	Prof Colin Lizieri (cml49@cam.ac.uk) Dr David Howarth (drh20@cam.ac.uk)
Director of the MPhil in Land Economy Research	
Director of the MPhil in Land Economy by thesis	
Director of the MPhil in Real Estate Finance	Professor Colin Lizieri (cml49@cam.ac.uk)
Director of the MPhil in Environmental Policy	Dr Andreas Kontoleon (ak219@cam.ac.uk)
Director of the MPhil in Planning, Growth and Regeneration	Dr Elisabete Silva (es424@cam.ac.uk)

Departmental administration

Administrative Officer Secretary to the Board of Land Economy	Mrs Marina Ballard (mb346@cam.ac.uk)
Secretary to the Administrative Officer Senior Accounts Clerk	Miss Laura Wheddon (lew24@cam.ac.uk)
Secretary to the Head of Department	Mrs Jeni Sawford / Mrs Helen Hartley (landecon-hod@lists.cam.ac.uk)
Senior Undergraduate Secretary	Ms Ellen Ihrig (Maternity leave) (ei216@cam.ac.uk)(landecon- trijos@lists.cam.ac.uk)
Secretary for External Relations	
Senior Graduate Secretary Degree Committee Administration	Miss Sarah Dickinson (sed40@cam.ac.uk)
Secretarial Assistant (Graduate Programme)	Mrs Glynis Norwood (gn230@cam.ac.uk)
Senior Secretary - MPhil in Real Estate Finance Programme, Administrative Assistant to the Grosvenor Professor	Mrs Gordana Adamceska-Halson (ga234@cam.ac.uk)

Receptionists

Mrs Anne Ellis / Mrs Jane Scott
(ae225 / js560@cam.ac.uk)

Calendar highlights

2011

Monday 03 October	MPhil Induction meeting
Tuesday 04 October	Full Michaelmas Term commences
Thursday 06 October	Lectures begin
Monday 10 October	Social event for Postgraduates and Staff, St Cat's 6pm-9pm
Thursday 20 October	Real Estate Advisory Board Meeting (REF students)
Friday 21 October	Deadline for submission of <u>provisional</u> module choices, by 12 noon
Friday 04 November	Deadline for submission of dissertation titles and topic summary*, by 12 noon
Friday 04 November	Deadline for <u>final changes</u> to Michaelmas Term module choices, by 12 noon
Tuesday 29 November	Election of Student representatives (TBC)
Wednesday 30 November	Lectures end
Friday 02 December	Full Michaelmas Term ends

2012

Monday 09 January	Exams begin
Tuesday 17 January	Full Lent Term begins
Thursday 19 January	Lectures begin
Monday 23 January	Social Event for Postgraduates and Staff, St Cat's 6pm-9pm
Friday 27 January	Deadline for <u>final changes</u> to Lent module choices, by 12 noon
Friday 03 February	Deadline for submission of <u>final</u> LE by thesis theses titles, by 12 noon
Monday 06 February	Deadline for submission of dissertation outlines and titles*, by 12 noon
Wednesday 14 March	Lectures end
Friday 16 March	Full Lent Term ends
Monday 16 April	Exams begin
Tuesday 24 April	Full Easter Term begins
Thursday 28 April	Lectures start (where applicable)
Tuesday 01 May	Deadline for submitting <u>final dissertation titles and research proposals*</u> , by 12 noon
End of May	Lectures end, not normally later than the end of week four
Friday 15 June	Full Easter Term ends
Monday 23 July	Deadline for submission of dissertations (no later than 4pm)
Thursday 16 August	Deadline for submission of LE by thesis theses (no later than 4pm)
Wednesday 19 September	MPhil vivas (where appropriate) (TBC)
September	MPhil vivas for 'by thesis' candidates (dates will be confirmed)
Saturday 20 October	Graduation (TBC)

(*Does not apply to Land Economy by thesis candidates)

General housekeeping information

Departmental accommodation

The Department is housed in rather eccentric accommodation in Silver Street. The buildings date from the late 19th century, but no mention of them is to be found in any of the Cambridge architectural history books. But while they lack any great architectural distinction, they make a striking contribution to a familiar street scene and although they are not listed buildings, they are within the central Cambridge conservation area. Their great advantage is their location: they lie in the heart of Cambridge. Please take special care when leaving any of our buildings not to collide with or obstruct passing pedestrians, because the street is also quite heavily trafficked during certain times and it is dangerous to step off the pavement.

The Department's main accommodation comprises six buildings in a terrace. Each has a basement and two storeys above the ground floor. The principal entrance is at 19 Silver Street, which is where the Reception Office is located. There is access between the houses via the first floor corridor and numbers 16, 17, 18 and 19 Silver Street are also linked at basement level. There is a connecting door from House 21 Silver Street into 17 Mill Lane where the Department's staff pigeon holes, coffee room and 4CMR offices are located.

The buildings were not, of course, designed for departmental accommodation and their use for this purpose presents the Department with a number of difficulties. Consequently, while many staff have a room in the main buildings where they meet students, most teaching occurs in nearby premises specifically designed for that purpose. Lectures are generally given in the Mill Lane Lecture Rooms. Small group supervisions are usually undertaken in staff studies. The Land Economy Library is situated on the top floor of the Mill Lane Lecture Rooms. There are also three seminar rooms on the ground floor of a building in Laundress Lane. Access to these rooms is limited. The external deadlock will be open during office hours, the external Yale lock will be unlocked by lecturers when the rooms are required and there is an access key code for the internal door. Please speak to your lecturer prior to your supervision/lecture if you are unsure how you will get in.

The Department's computing facilities are located in the basement of houses 16 to 19. In addition to the computer rooms designated to MPhil and PhD students there are two supplementary Computing Project Areas. These areas are used particularly for undergraduate project work and for accessing the Internet and email.

Office hours

Normal office hours in the Department during term time are:

Monday to Thursday	8.30am - 5.00pm
Friday	8.30am - 4.00pm

During the summer break reception may be closed and the front door locked between 10.30-11.00am and 1.00-2.00pm each day.

Please note the Graduate Office is only open for drop-in enquiries as follows:

Monday to Friday 8.30am – 10.30am and 11.00am – 1.00pm

Students who require assistance but are unable to visit the office at these times should email the relevant member of staff in advance to make an appointment.

Outside office hours and security

The Department allows postgraduate students to have access to the buildings outside office hours and a key for this purpose may be obtained from the Secretary to the Administrative Officer (see below). However, we are becoming increasingly concerned about the security problems of the building. There is no custodian, so anyone in the building outside office hours is responsible for ensuring that all lights and heaters are turned off and doors locked. The front doors should be locked at all times outside office hours, even if you are in the building. Failure to observe this simple precaution not only endangers your personal safety and that of others, but also leaves the buildings vulnerable to theft. Valuable property has been taken from the buildings in the past. The University carries no insurance for personal possessions and neither the University nor the Department accepts any responsibility for personal property on its premises. Please ensure therefore that you have insurance cover yourself and take every precaution to protect your property.

A special security system is installed for the basement computer rooms and is now linked directly to the University Security Centre. To gain access to those rooms out of hours, you will require both a key and a special PIN number, available from the IT Technician, Mr Paul Mullally. Please do not disclose your PIN number to anyone else. Please take special care to ensure that you follow the instructions carefully in order to avoid liability for meeting any call out fee for responding to a false alarm. Do not, under any circumstances, enter these rooms outside office hours without your PIN number. To do so would activate the alarm and Security will attend.

Keys

Once you have your PIN number, you may obtain keys for 19 Silver Street and the computer rooms from the Secretary to the Administrative Officer, Miss Laura Wheddon. As the locks are special security locks, the keys are expensive for us to obtain and we need therefore to ask for a sizeable deposit of £10.00 per key. This will be refunded upon the return of the keys. **MPhil students should return keys immediately after submitting their dissertation.**

Coffee room

The Department's Coffee Room for students is situated next to the basement kitchen of House 19. When this room is not being used by Staff, students are welcome to use it to relax in and read quietly with their food and drink. No personal belongings or working papers should be left in this area. **Please do not leave dirty cups or rubbish when you leave the kitchen or coffee room.**

Fire protection and safety

We take safety very seriously. There is a fire detection and alarm system and fire doors throughout the building. Please make sure that you find out where the exits are in case of fire. There are

instructions posted on all landings and corridors in the building. In case of fire there will be a long continuous ringing of the fire alarm. You should make your way quickly out of the building by the nearest exit, closing doors behind you. Assemble in the car park at the rear of the Department offices, through the archway between Houses 19 and 20 Silver Street.

In case of an accident in the Department, please report to the Reception office - either personally or, if incapacitated ask someone else to contact Reception for you. The internal telephone number of Reception is **37147**. Outside working hours ring University Security Control **31818**. They have First Aid and will attend to you. The Emergency Services number for Police, Fire or Ambulance is **1999**.

A First Aid Box is situated in the open plan reception area in House 19. A copy of the Department's safety policy is available in Reception and on the Department's Intranet. It is important that you are aware of its contents. Please draw to the attention of the Administrative Officer any matters relating to safety in the building which cause you concern.

Postage

The University operates an internal postal delivery service for distribution within the University, including the Colleges. Please mark all envelopes "UMS". Collection and delivery is twice daily from Reception at 9.00am and 2.00pm.

External, pre-stamped post may be left in Reception, in the appropriate tray, for collection by the Royal Mail at 3.15pm each day. A post box in Queens' Lane, just opposite the Department's buildings, provides an alternative service with final clearance at 5.00pm.

Internal mail communications to you from the Department will be sent to your College and you should arrange to have all your personal post delivered to you there as well. More usually communications from the Department will be sent via email and you should check your Cambridge email account on a regular basis.

Staff Pigeon Holes

Staff pigeon holes are located in the staff common room next door to house 21. Access to the common room is via house 21 between the hours of 8.00am to 5.00pm Monday to Thursday and 8.00am to 4.00pm Friday.

Post for the Tripos Secretary, Real Estate Finance and Graduate office may be left in the appropriate tray in Room 1 of house 19.

Confirmation of Study Letters

Throughout the course of your studies you may require proof of your student status for a number of reasons. On request, letters can be produced by the Board of Graduate Studies for: Proof of Study; Council Tax exemption; Tier 1 visa applications; Schengen visa applications; Visitor visa applications. Students are advised to allow at least 10 working days for letters to be prepared. It is not possible for the Board to produce letters while you wait or to have letters prepared in advance of the required 10 days notice. For further information see:

<http://www.admin.cam.ac.uk/offices/gradstud/current/yourinfo/special/proofstudy.html>

The Land Economy Library

The Land Economy Library is situated at the top of the Mill Lane Lecture Rooms building. The formal title of the library is the 'Mill Lane Library' as it also contains the collections of the Centre of International Studies and the Centre of Latin American Studies. It is administered by the Land Economy Librarian.

There will be an introductory tour of the library for all new students at the beginning of Michaelmas term, which will include an introduction to the Cambridge libraries' catalogue which is known as Newton. Other information can be found on the Mill Lane Library's Web page at: www.landecon.cam.ac.uk/library/library.htm

Staff

The Land Economy Librarians are Wendy Thurley and Ian Preston. Janine Robinson and Veronica Sheils are part-time Library Assistants Julie Coimbra is the Latin American librarian, she can be contacted on 335398 Any member of staff will be glad to help with any queries. The opening hours are as follows:

Full term Monday – Friday 9.00am - 7.00pm
Vacation Monday – Friday 9.00am - 5.00pm

You will need your university card to borrow books in the library. This card can be used at most of the libraries in the Cambridge system excluding some college libraries.

Loan periods

Loan periods vary according to the status of the book. Books from **the main** collection can be borrowed for **4 weeks** and may be **renewed twice** if they have not been requested. Books from the **reserve collection** (heavily used books) are for **24 hour loan only**. Fines of **50p per day** are charged on overdue reserve books. Books from the **undergraduate collection** (standard textbooks) are for **7 day** loan and are also subject to **50p per day** fines. (All fines are put back into providing books and services for students). You can renew and recall books online using YOUR ACCOUNT in Newton. Journals may not be borrowed.

Mill Lane Library Computer Room

The computer room is available to all students and has 12 terminals which are run under the PWF system (PWF password required). Laptops can be used in the rear of the room and can connect to the internet via wireless technology (LAPWING) using a RAVEN password. Printing is available via the photocopier. You can set up your own account on the PWF using a credit or debit card which can be topped up as necessary. This credit can be used in an PWF facility in the university. Please remember to restrict copying and printing to what is allowed by copyright law. The cost for copying and printing is 5p per side mono and 25p for colour. Binding for dissertations can be done in the library. Also, scanning is possible but please again remember to adhere to copyright law.

Online databases and an extensive collection of electronic journals are available from the University Library website. Access is usually by IP address recognition or Raven password. There is a room at the back of the library (near the lift) which can be used for group discussion.

NO FOOD OR DRINK IS ALLOWED IN THE LIBRARY EXCEPT FOR WATER FROM THE WATER COOLER. PLEASE KEEP MOBILE PHONES TURNED OFF OR ON SILENT WHILST IN THE LIBRARY. THE LIBRARY AND THE COMPUTER ROOM ARE BOTH WORK AREAS SO PLEASE KEEP NOISE TO A MINIMUM SO THAT THE LIBRARY IS A GOOD PLACE TO WORK.

Computing in the Department

Induction sessions

The IT Staff will provide introduction sessions to the Department's IT facilities for new students during the first two weeks of Michaelmas term.

Student workstations

The Department's network is connected to the Cambridge University Data Network (CUDN). For the Student, this allows the Public Workstation Facility (PWF) access to the local INTRANET and the worldwide INTERNET.

The Department has four student areas with PWF workstations located in its buildings on Silver Street. Access is via House 19 and down to the basement:

Computer Room 1	PhD Students Only
Computer Room 2	MPhil Only
Annexes 1 & 2	All

All PWF workstations have the same access to the internet and software packages used in our teaching programmes. There are network printers, allowing you to print from any Land Economy PWF workstation, providing you have print credit (see below). PWF workstations are currently using the *Windows XP Professional* operating system.

Although we do not have the capacity to provide separate workstations for all our students all the time, you should be able to satisfy most of your requirements between the computers in your College and the Department. There are also PWF facilities available at other locations run by the Computer Services: But these Workstations may **not have** some of the **required software** used within Land Economy.

For the computer project work required for some of the Tripos papers you will need specialist software which is available on the Department's PWF workstations.

NOTE: If a network connection is permitted, **Personal IT** must be checked and configured by the Computer Staff before it is connected to the Land Economy Network.

Within the Mill Lane Lecture Block, top floor, beside the MLLB Library – Room 12 has 12 PWF workstations and print facility; this is available during library working hours.

IT enquiries

There are two members of staff in the Department who are available to assist with computing needs and inquiries:

Mr Mark Rogers is the Department's Computer Officer, his services are shared with one other Departments, hence his responsibilities are more at the strategic level than at the operational level, you are asked to contact Mr Paul Mullally in the first instance.

Mr Paul Mullally is the University Computing Representative for the Department. He can assist with general computing requirements, access to the University computing facilities and the use of software packages. He has primary responsibility for postgraduate computing requirements. He is responsible for the day to day running of the PWF system and updates required to this facility, he is also responsible for issuing the PIN numbers for access to the secure computer areas in the basement.

To contact the IT staff send an email to **landecon-computing@lists.cam.ac.uk**

ALL queries relating to computing issues, be it problems or a request for further information, must be sent via email to this address.

Email

All students are issued with a University ID which is also an email address. Lecturers and supervisors will communicate with you directly by email. You may also, by agreement with your supervisor, submit supervision essays by email and you can expect notices about lectures and supervisions to be sent to you by this method.

It is in your best interests to check your EMAIL inbox on a daily basis and clearing old unwanted mail to stop your mail box from becoming full and no longer able to accept new mail (bouncing).

Please be aware of the legal implications of email usage. You must not send messages that are defamatory, abusive or sexually explicit. Any abuse will result in withdrawal of the facility, and may attract criminal and/or civil proceedings.

Use of the Internet and Intranet

There are now some extremely valuable data sources available on the Internet, this **Handbook** includes some Internet addresses which you should acquaint yourself with. The Department has its own website (<http://www.landecon.cam.ac.uk>). Feedback on any aspect of the Land Economy website is welcome. Use of the University Computing Network is subject to Rules and a Code of Practice and it is your responsibility to ensure that you abide by them.

In addition the Department also has a dedicated **INTRANET** facility, which is accessible to all staff and students. The intranet provides online access to information about Departmental administration, teaching materials for particular papers and course timetables, as well as examination and dissertation guidance. The intranet is accessible from the department's homepage and is **RAVEN** password protected. To access the intranet go to the website and select *Current Staff & Students* from the main menu.

Wireless

There are limited wireless facilities available within the Dept of Land Economy. Wireless (LAPWING & EDUROAM) is available in the Mill Lane Lecture Block Library – you will require a RAVEN password to gain access to this facility.

Backing Up Your Data

YOU are responsible for your own files. Please back up regularly. Loss of data is not regarded as a valid reason for late submission of any work.

The PWF workstations are equipped with Floppy Disk Drive, DVD/CDRW and USB ports for Flash Drives. Floppy disks, blank DVD/CDR/RW or USB Flash Drives/pens can be purchased from a number of outlets in town or online.

Printing allocation

All students will receive £1 photocopying credit at the start of each **ACADEMIC YEAR** (For use in the Mill Lane Library only).

All Students will receive £5 paper allocation at the start of each **ACADEMIC YEAR**
Additional print credit may be purchased as necessary using the new PWF eCredit system <http://www.cam.ac.uk/cs/desktop-services/ds-print/payment.html>.

To check your eCredit balance on a PWF Workstation, go to the Start menu and select as follows:

Programs > PWF Programs > Utilities > PWF eCredit.

Viruses

You will be aware of the problems of viruses and the damage these can cause to software, data and hardware. On inserting an external disk into a departmental workstation or computer and finding it has a virus, contact Mark Rogers or Paul Mullally **immediately** to have it checked and appropriate action taken.

Software

This is a small sample list of some of the software available on the Department's PWF:

Endnote	Bibliographical package
Internet Explorer / Firefox	Internet package
Microsoft	Word Processing (2007), Excel Spreadsheet and PowerPoint Presentation packages
SPSS	Statistics package
STATA	Statistics package
Nlogit	Statistics package

Any other software is deemed to be required on the PWF: please do not hesitate to ask for advice, but please **consult with your supervisor in the first instance**.

All software in use in the Department is **LICENSED**. If you have a problem or query in regard to software contact the IT staff.

Do not attempt to copy any of our licensed software onto your own machine or disks or onto any other computer in the Department.

Computing Service training courses

The University Computing service offers a large variety of Instructor led and self taught courses for beginners and advanced users. These are available to all students and cover internet and e-mail, word processing, spreadsheets, graphics and many more. Details can be found at www.cam.ac.uk/cs/courses/.

FOOD OR DRINK IS NOT TO BE TAKEN INTO ANY OF THE COMPUTER AREAS!

Administration

The University

The organisational arrangements of Cambridge University are not the simplest to comprehend, especially because of the decentralised pattern of the Colleges. The Education Section of the Academic Division monitors quality assurance throughout the University, including consideration of matters arising from External Examiners' reports and Faculty and Departmental Reviews. It is also responsible for considering and approving academic developments relating to course proposals, examination requirements and assessment methods, and the appointment of Examiners and Assessors for most University examinations. The Department of Land Economy is independent of any faculty and is controlled by the Board of Land Economy under the supervision of the Academic Division.

The Council of the School of Humanities and Social Sciences

For administrative purposes the University is divided into six schools, or groupings of faculties and independent departments. Land Economy is assigned to the School of Humanities and Social Sciences, along with the Faculties of Law, Social and Political Sciences, Archaeology and Anthropology, History, Economics, Education and the Departments of History and Philosophy of Science. Each of these units has a representative on the Council which meets twice each term. The Council maintains a strategic role in relation to policy and funding issues.

The Board of Land Economy

The Board of Land Economy has formal responsibility for oversight of the Department's operations, along with other matters referred to it from time to time by the General Board of the University and for nominations or appointments to posts such as examinerships. The Board has student representation on it (see *Student Participation in the Department*).

Departmental administration

The Head of Department is responsible for the administration and academic direction of the Department and is accountable to the central bodies of the University for the quality of its teaching, its administration, its finances and its research. Teaching and research quality is also independently assessed by the Government's Higher Education and Funding Council for England (HEFCE).

The Department has several internal committees which meet regularly through the year and there are regular staff meetings. There are also meetings of the four Research Centres: Cambridge Centre for Housing and Planning Research (CCHPR), Cambridge Centre for Climate Change Mitigation Research (4CMR), Cambridge Centre for Economic and Public Policy (CCEPP) and the Rural Business Unit (RBU).

The Degree Committee

The Degree Committee has oversight of all postgraduate study in the Department. It has no role in relation to undergraduate students. The Secretary to the Degree Committee is currently Dr David Howarth.

The Estate Management Development Fund

This Fund was established in the 1950s to support the work of the Department. The bulk of the fund derives from a donation of £250,000 from Mr Harold Samuel (later Lord Samuel), who was the Chairman of Land Securities Plc. Today, the Fund supports several lecturing posts in the Department and contributes to other overheads. The trustees of the Fund include the Head of Department and the Chairman of the Board of Land Economy, a member nominated by the General Board (currently Dr Martin Dixon) and two external trustees nominated by the President of the Royal Institution of Chartered Surveyors. Those two are currently Mr Christopher Bartram of Orchard Investment Management LLP and Mr Andrew Waters. Both have a wealth of experience in property matters.

Student participation in the Department

Student elections

The Department holds elections for Student Representatives during the Michaelmas Term, in accordance with Cambridge University Student Union arrangements for student elections across the University. In 2011/2012 they will be held on Tuesday 29 November 2011 (TBC).

Land Economy Student Representatives attend meetings of the Board of Land Economy and the Teaching and Liaison Committee. Appointment is for one year only, although candidates may stand again in future years. Further details on the procedure for nomination and election of candidates will be circulated to students early in the Michaelmas Term.

The Board of Land Economy

The Board of Land Economy has formal responsibility for oversight of the Department's operations, along with other matters referred to it from time to time by the General Board of the University and for nominations or appointments to posts such as examinerships. The Board meets twice a term and has student representation on it.

The Board has adopted a scheme of Student Representatives which allows:

- (1) one graduate student elected by all graduate students in the Department;
- (2) one undergraduate student elected by and from Part IA;
- (3) one undergraduate elected by and from Part IB and Part II.

Following the student elections the Board will co-opt, where possible, an undergraduate student from either Part IB or Part II, depending on which group is not represented by (3) and, a graduate student from either the MPhil or the PhD group, depending on which group is not represented by (1). This ensures that there is a Representative from each year of the Tripos as well as the MPhil and PhD students.

The Board's agenda normally has a separate section of confidential reserved business (such as staffing matters) which is conducted in the absence of the Student Representatives.

The Student Liaison Committee

Maintaining good channels of communication among students, and between staff and students, is vital to ensuring the smooth running of all the Department's activities. The Department therefore has an active Student Liaison Committee, upon which both undergraduates and postgraduates are represented. All student representatives whether elected or co-opted to the Board of Land Economy are considered *ex officio* members of this Committee. The Committee meets twice per term.

The Student Liaison Committee's business ranges across all matters arising from the operation and work of the Department. It includes teaching arrangements, the library, computing issues, distribution of materials, the social programme, the design of the student questionnaires and health and safety issues.

The Land Economy Society

The Land Economy Society is a society of students and staff in the Department, whose purpose is to further the study of land economy, to publicise the work of the Department and develop informal links with individuals and organisations outside; to provide a forum for visiting lecturers and to promote a social programme in the Department. Information on this year's programme will be circulated to you early in the new term.

The Society's constitution provides for it to be made up of representatives from seven different constituencies, including undergraduate students in the Department. Elections for these positions will be held before the division of Michaelmas Term, and written nominations must be with the Secretary by the end of the first quarter of full term.

The Presidents of the Society for 2011/12 are Alexandra Janusz (aj373@cam.ac.uk) who is a Part II undergraduate student at Murray Edwards College and Hany Serkis (hs446@cam.ac.uk) who is a Part II undergraduate student at St John's College.

The Cambridge University Land Society

Contact with the Department does not cease upon the completion of the degree. We like to maintain close and ongoing contact with all our graduates. You are also eligible for membership of the Cambridge University Land Society (CULS), which was founded in 1948, effectively as an alumnus society. It operates entirely independently of the Department. Its objectives are:

- a) to give an opportunity to Members to meet each other, to make and renew friendships and to foster amongst them a spirit of good fellowship and co-operation;
- b) to act as a link between members from within and outside the Department of Land Economy and to provide opportunities for the exchange of views upon and discussion of matters of interest;
- c) to support such charitable and educational causes as the Committee consider worthy.

Traditionally, the Society has held four seasonal meetings each year including its Annual General Meeting and Dinner at the President's College in Cambridge. In recent years, in addition to the seasonal meetings, an extensive programme of breakfast meetings and evening seminars has been arranged together with a highly successful all-day London Conference and an evening Reception at Guildhall. Each year it also organises jointly with the Land Economy Society and the University Careers Service the careers evening in Cambridge for Land Economy students.

Membership is free to Land Economy students and you are strongly encouraged to join the Society. The current Secretary to the Society, to whom membership enquiries may be addressed, is Ms Kathy Wallen, who can be contacted at culandsoc@warnersbsl.co.uk. Details of meetings and further information is available from www.culandsoc.com.

Students' attendance at meetings is welcome and is free.

Student questionnaires

Every year the Department undertakes a formal survey of student opinion. Tripos students are surveyed at the beginning of each Easter Term. MPhil students are surveyed at the end of each Michaelmas Term and beginning of each Easter Term. PhD students are surveyed once in April. Questionnaires are distributed to all students, seeking their views on the papers that they have taken during the year, together with their views on wider issues affecting the Department.

By the very nature of the online system all questionnaires are completely anonymous. All feedback is treated in a confidential manner and the raw responses are seen only by the Head of Department and his Secretary. The results are then compiled into reports and distributed in the following way:

- the scores of individual teaching quality on each paper are distributed to all those teaching on that paper;
- the written comments on each paper and on the staff who taught on that paper are distributed to all those teaching on that paper;
- responses which relate to the quality of teaching on the Tripos/MPhil as a whole are distributed to all teaching members of the Department;
- responses to the broader questions about the Department are distributed to teaching and administrative staff as appropriate.

Action on the outcome of the questionnaires is a matter for the Head of Department. He reports in general terms to all students at the beginning of the new academic year. He also reports to appropriate committees within the Department. The Head of Department discusses the outcomes with individual lecturers, and takes whatever action is deemed appropriate in light of those discussions. The survey also informs the Head of Department in relation to functions connected with staff appraisal and discretionary payments.

If you are unhappy with **any** aspect of the course, you should not wait for the questionnaire to express your views. Get in touch with your student representative, the co-ordinator of the module concerned, the Director of your MPhil, the Director of the Graduate Programme or ultimately, the Head of Department directly.

Residence, Fieldwork and Employment

Candidates are advised to read the following information carefully and in conjunction with guidance provided by the Board of Graduate Studies. **Failure to comply with the regulations may result in a candidate being unable to obtain his/her degree.**

Residence

All MPhil courses offered by the Department are ten months in duration, with the exception of the MPhil in Land Economy by thesis which runs for eleven months. The Department is required to certify to funding bodies, UK immigration, the University, Colleges and others that our students are in full time education for these ten months. Throughout the year we ask candidates to submit work in person and to 'sign-in' to show that they have done so. One of the reasons for this is to help monitor residence and candidates are expected to comply with all requests for work to be submitted in person.

University regulations state that all full-time graduate courses at the University require Candidates to be in residence in Cambridge for a minimum period of 3 terms. All Land Economy MPhil students must therefore keep term and be in residence, in Cambridge for all three terms of their course (Michaelmas, Lent and Easter). In order to satisfy the University's residence requirement you must reside within the University's precincts; that is, within the 10 mile radius of Great St Mary's church, unless you have specific permission to live elsewhere. To keep residence you need to be in Cambridge for a minimum of three quarters of the total nights of each term. Whilst full Easter term ends in June, the Department believes it educationally desirable for students to remain in residence until such a time as their dissertation has been submitted at the end of the course (July or August as appropriate).

Fieldwork

Regulations do not permit students on one year MPhils to 'work away' from Cambridge for fieldwork, research or data collection purposes and the Degree Committee will therefore not usually consider applications from MPhil students wishing to 'work away'. The final decision on any such application lies with the Board of Graduate Studies. Approval is rare and therefore cannot be guaranteed.

Employment

Students on one-year courses are not permitted to undertake any type of paid work during their period of study, although in rare cases, permission may be given by the Degree Committee for students to give undergraduate supervisions. The period of study for Land Economy MPhils runs until the end of July or August as appropriate, once the final dissertation or thesis has been submitted. Under no circumstances will the need to earn money be accepted as a valid reason for failing to complete a course or an assignment on time. Nor will the Department make special provision for students who find themselves unable to follow normal submission procedures due to interview, work or internship commitments. Students are therefore advised not to make travel, employment or internship commitments, until after the deadline submission date for their dissertation has passed.

Accreditation and exemptions

Royal Institution of Chartered Surveyors

The following Land Economy courses are currently accredited by the Royal Institution of Chartered Surveyors (RICS):

- BA Land Economy Tripos.
- MPhil in Planning, Growth and Regeneration.
- MPhil in Real Estate Finance.
- MPhil in Environmental Policy.

All graduates of these courses are eligible to enter the Assessment of Professional Competence (APC), successful completion of which entitles full membership of the RICS.

The RICS also offers **free membership to students** whilst they are taking accredited courses. Information about the RICS and the benefits of membership can be found on their website (www.rics.org).

Investment Property Forum

Graduates from the MPhil in Real Estate Finance are eligible for membership of the Investment Property Forum (www.ipf.org.uk). The IPF also offers students concessionary membership at a reduced fee for the duration of their study period.

Royal Town Planning Institute

The MPhil in Planning, Growth and Regeneration was provisionally accredited by the Royal Town Planning Institute (RTPI) in 2009/10, and was subsequently awarded status as a 'combined' qualification from 2011/12. Those students wishing to obtain RTPI Chartered Membership will be able to enter the RTPI's Assessment of Professional Competence (APC), provided that they have: a/ successfully pass this MPhil course, b/ pass the core modules for this course and c/ submit and passed a dissertation in a planning related subject. Students may take their three optional modules from any of the specialist areas offered by the Department. See *MPhil in Planning, Growth and Regeneration* section for a full list of the modules available.

The APC requires the equivalent of at least two years of full-time relevant spatial planning experience, one year of which must be post qualification from the accredited qualification and undertaken as a Licentiate. The Licentiate is expected to keep a log book reflecting on work undertaken and skills developed and a regularly-updated professional development plan. Once the Licentiate has gained the required number of years of structured experience, he/she has to submit a written report reflecting on this experience for assessment by Institute-nominated assessors. A mentor will be available to offer the Licentiate advice and guidance over the course of the period of practical experience.

Free student membership is currently available to students on PGR up to 31 December following completion of the degree, provided that the application is made prior to 30 June. Membership

enables services such as free access to publications, membership of networks (e.g. the Young Planners Network) and the RTPI library.

Full information on the RTPI, membership forms and related information is available from the RTPI website (www.rtpi.org.uk).

Research Management Programme 2011-2012

During Michaelmas Term the Department runs a series of talks on Research Management. Sessions cover a variety of topics such as examinations, dissertation writing, ethics and plagiarism. The timetable for this Programme is given below. All MPhil students are expected to attend the general sessions and those for the course on which they are enrolled.

Thurs 06 October	0900-1000	Introduction to research and the MPhil dissertation, Dr Elisabete Silva, Mill Lane Room 9
Week 1	1000-1100	EP student meeting, Dr Andreas Kontoleon, Laundress Lane Room 1
Thurs 13 October	0900-1100	REF student meeting, Mill Lane Room 9
Week 2	0900-1100	PGR student meeting, Dr Elisabete Silva, Laundress Lane Room 1
Thurs 20 October	0900-1100	Survey Methods & Data Sources, Mr Alex Fenton, Mill Lane Room 9
Week 3		
Thurs 27 October		NO SESSION
Week 4		
Thurs 3 November	0900-1100	Ethics in research methods and examinations, Prof. Ian Hodge, Mill Lane Room 9
Week 5		
Thurs 10 November	0900-1100	REF Student meeting, Prof. Colin Lizieri, Mill Lane Room 9
Week 6		
Thurs 17 November	0900-1100	Review of term, examination methods and Lent Term options, Prof. Ian Hodge, Mill Lane Room 9
Week 7		
	0900-1100	REF Student meeting, REF Staff, Mill Lane Room 9
Thurs 24 November	0900-1100	PGR student meeting, Dr Elisabete Silva, Laundress Lane Room 1
Week 8	0900-1100	EP student meeting, Dr Andreas Kontoleon, Laundress Lane East Room

Departmental seminars

The Department organises a series of seminars held on Wednesday afternoons, to which all students are invited. These take place weekly in Mill Lane Room 4 from 4pm to 5pm. They focus on research being undertaken in the Department and elsewhere, and are led by visitors to the Department, members of the teaching and research staff and by postgraduate students. Although they are not compulsory, postgraduate students are particularly urged to attend to experience the range and diversity of research undertaken in Land Economy.

In addition, it is intended that regular seminars will be provided by leading professionals working in the field of environmental policy. These will be jointly hosted with the Department of Geography and will fall on Fridays during Full Term.

Details of seminars will be circulated at the start of the Michaelmas and Lent terms and will be available on the Department's Intranet. There may also be the occasional special seminar, mounted at short notice, usually to take advantage of the presence of a distinguished visitor to the Department. Details of any such seminars will be circulated by email to relevant parties.

Skills training

Basic competence in computing

Students are expected to ensure that they are familiar with basic software packages and must take personal responsibility for this. This includes Word (or equivalent word processing package), Excel (or an equivalent spreadsheet) and a statistics package (such as SPSS, Stata or Microfit).

The University Computing Service offers a wide variety of Instructor-led and Self-taught training courses for beginners and advanced users. These cover topics, such as word processing, internet and email, spreadsheets, graphics, statistical packages and many more. Students are strongly advised to make use of this service. Visit: www.cam.ac.uk/cs/courses/

Transferable skills

General information on transferable skills is available via the University-wide Skills Portal accessible at www.skills.cam.ac.uk

Information on transferable skills training for postgraduate students within the School of Humanities and Social Sciences, including a course directory, are available from the Schools' webpages at www.cshss.cam.ac.uk/students/skills/postgrads/index.html

Teaching arrangements

When lectures start

In conformity with general University practice, formal teaching normally commences in the Department on the first Thursday in Full Term. Exact dates for the current academic year can be found in *Calendar highlights* at the front of this *Handbook*.

Teaching method

Many of the modules in the MPhil programmes are taught by lecture and seminar, although co-ordinators may interpret this in different ways according to the number of students taking a particular module. There are normally two or three lectures and/or seminars per week for each module. The lectures will be at the same time and place for the whole of a particular term where possible.

Often two or three members of staff lecture on each module, and will usually participate in the examining process for that module. While lectures are not compulsory, you are strongly recommended to attend all of them. If you miss one for any reason, you would be well advised to review the notes of someone who did attend.

In addition, you are welcome to attend any undergraduate lectures in the Department; and you may be advised by your module co-ordinator or your supervisor to attend a specified series of lectures as a part of the course, or to familiarise yourself with a particular topic by way of background. Do take advantage of all that is going on in the Department: this includes lectures, departmental seminars, special meetings and social functions.

In the following pages we offer advice on the core areas of our teaching and learning. Our *Code of Practice on Teaching* establishes the framework within which we operate, and sets out our practices in respect of the organisation and the provision of teaching within the Department. We then give guidance on examinations, coursework, the writing of the dissertation, and supervision.

Lecture Timetable

The times and places of all the lectures are posted at the beginning of the year on the Department's intranet and will also be circulated via email. Timetables may be updated through the course of the year. Changes to published timetables will be circulated via email. There is no need to buy the special "Lecture List" issue of *The Reporter* (the official University journal) which you will see in the book stores.

Recording lectures

Students should seek the permission of the lecturer concerned before taping or recording lectures.

Code of practice on teaching quality

Introduction

This code of practice outlines the approach taken by the Department of Land Economy in ensuring the quality of the teaching that it provides to postgraduates in the Department. It is based upon the following definition of “effective teaching” which has been adopted by the General Board of the University:

- having clear objectives which are consistent with course aims;
- being well prepared, structured and effectively performed, taking account of the needs of students of all abilities;
- making appropriate use of available facilities, equipment and aids;
- stimulating interest and encouraging independent learning.

Module Co-ordinators

Co-ordinators are appointed each year for each MPhil module offered by the Department. Appointments are made by the Head of Department. A list of module co-ordinators for the current academic year is given later in this *Handbook*.

Each module co-ordinator is responsible overall for the teaching programme in the relevant module, to include:

- preparation of the outline and lecture programme for the module;
- providing a reading list for the module;
- providing an introduction to the module and being available to answer queries from students who may be considering taking the module;
- overseeing the administration of the module throughout the year, although he or she may not be responsible for all the teaching on the course;
- providing advice to students about the necessary background for the module, and on any relevant lectures available in the Department or the University to complement the course or make good any gaps in a student’s background knowledge.

Course directors

The Directors of the MPhils will provide direction and assistance to students on those programmes. If issues specific to these programmes arise, you should discuss them with the appropriate Course Director. They are as follows:

Real Estate Finance:	Professor Colin Lizieri
Environmental Policy:	Dr Andreas Kontoleon
Planning, Growth and Regeneration:	Dr Elisabete Silva – Acting Director
Land Economy Research:	Dr David Howarth
Land Economy by thesis:	Dr David Howarth

Director of the Graduate Programme

The Director of the Graduate Programme is Dr David Howarth, who is also the Secretary to the Degree Committee. The responsibilities of the post are to ensure, on a day to day basis, the general quality of the postgraduate teaching programme, and to provide a first point of reference for the resolution of any difficulties arising. You are urged to contact him immediately in the event of any difficulties (e.g. should a lecturer fail for any reason to turn up for a lecture, or where there are difficulties in making contact with the module co-ordinators).

Speedy communication is essential to allow any problems to be tackled promptly. The Director will also encourage lecturing staff to attend relevant courses offered by the University's Staff Development Programme, and for this purpose liaise with the Department's Staff Development Officer and the Head of Department.

Course materials

The MPhil outlines contained in this *Handbook* are intended to give a clear indication of the content of each course. They provide a statement of the course aims and objectives, and demonstrate the overall structure of the course. There is great variation in the content of these materials, and the Department does not impose any rigid format. The outlines given in this *Handbook* may be supplemented further by handouts provided by lecturers at the beginning or during the teaching of the module. Where provided, copies of these handouts and course readings may be available in Reception for students to collect. For many modules, the full materials are now also accessible on the Department's Intranet.

Innovative teaching methods

Members of the teaching staff of the Department are encouraged to explore methods going beyond the traditional structure of two lectures per week. Some funding is available in the Department to support field trips, bringing in external speakers, and the holding of supplementary seminars. The Department seeks to ensure that students make full use of the computing facilities available in the Department, and that they gain experience in making oral presentations and in writing extended essays.

Examinations

The Department has adopted a *Code of Practice for Examiners* which ensures that every script is marked independently by internal examiners, and that external examiners play a supervisory role in ensuring that standards are applied properly and evenly. Examiners are appointed by the Degree Committee.

Examinations

Please read this section in conjunction with the sections on *Coursework, Projects and Essays* and *The Dissertation*, as well as the *MPhil Examinations Guidance* which is available from the intranet.

Examination procedures

Each dissertation and examination script is marked independently by two examiners. Examination scripts, coursework, projects and essays are marked anonymously: the scripts do not bear the candidate's name, but have instead a confidential number. The University minimum standard for a pass at MPhil level is equivalent to that required for upper second class honours in Part II of the Tripos, extrapolated for a further year of study at graduate level.

The marks for the individual modules are considered by the MPhil Examiners' Board, and analysed in accordance with a marking scheme adopted by the Board. The marking scheme is approved from year to year, and is therefore liable to variation. Once approved it will be circulated to all students and posted on the intranet.

In order to pass the Examination a candidate for PGR, REF or EP must achieve 60% in at least 8 modules (the dissertation counts as 2 modules) and achieve an average of at least 60% overall and pass the dissertation.

In order to pass the Examination a candidate for LER must achieve an average mark of at least 60% overall (where the weighting is 10% for each Land Economy module, 30% for the JSSS research methods essay and 50% for the dissertation), pass the dissertation and pass the JSSS Research Methods Course.

There is no provision for the award of the degree with distinction, but it is customary for a commendatory letter to go from the Secretary to the Degree Committee to any candidate whose overall average is 75% or above.

Land Economy by thesis students are examined by thesis and oral examination only. No mark is awarded. The degree is awarded on a pass / fail basis. Only corrections are permitted and there is no provision for resubmission of a revised thesis should the candidate fail the examination.

The use of unfair means in university examinations

The use of unfair means, such as plagiarism or other forms of cheating is treated with the utmost seriousness by the University. Any suspicion that a candidate may have cheated in an examination room or used improper means, including plagiarism, must be reported to the Senior Proctor and appropriate action will be taken. This includes reduction of marks, exclusion of marks and denial of the degree. Every candidate who submits a dissertation, essay, project work or course work for examination is required to sign a declaration that the work presented is his/her own, except where acknowledgement is given to the work of others or the work is of a collaborative nature. If you have any doubts you should consult your supervisor. Candidates who have analysed data in the research for their dissertation should retain the raw data until after the examination is completed. See section on *Plagiarism*.

Method of examination

The MPhil in Land Economy (by thesis) is examined by thesis and oral examination only. Further details of this are given in the programme outline for this course.

For all other MPhil programmes, in addition to the compulsory dissertation, the examinations to be held in 2011/12 will be conducted as follows:

1. The modules offered in the Michaelmas Term will be examined before the start of Full Lent Term by one or two essays and/or projects not exceeding 4,000 words each, and/or by written examination.
2. The modules offered in the Lent Term will be examined before the start of Full Easter Term by one or two essays and/or projects not exceeding 4,000 words each, and/or by written examination.
3. All written examinations shall be of 2 or 3 hours duration.
4. MPhil in Land Economy Research candidates will be examined by essay(s) and/or project(s) and not by written examination. They are also required to complete a 4,000 word research methods essay as part of the JSSS course.

The examinations of these courses may also include an oral examination on the candidates' dissertations, essays and written papers, and on the general field of knowledge in which they fall. Whilst this is often waived by the examiners, **all candidates who have not satisfied the examiners in their written coursework, papers or dissertation will be called for an oral examination**. All candidates must therefore ensure that they will be available for oral examination. Usually oral examinations will take place at the end of September. The date for this will be confirmed.

Timing of written examinations

Modules offered in the Michaelmas Term will be examined before the start of full Lent Term. Modules offered in the Lent Term are expected to be examined in mid April (see *Calendar highlights*). Students should note that the Department is not responsible for preparing the timetable for written examinations. This is carried out centrally within the University. The examinations timetable will be notified to students as soon as it has been confirmed to the Department. It is not possible to re-arrange or postpone Examinations to meet the personal circumstances of students, save in those cases where an Examination falls during a religious or similar festival routinely observed by the candidate. In such cases, the student should contact their College Tutor.

Since examinations are held in a variety of locations in the town, from the Corn Exchange to the Old Schools, you are urged to make yourself familiar with the whereabouts of all the examination rooms to which your papers have been assigned well before the day of your examinations.

Past papers

Examination papers from previous years are available on the Department's Intranet.

Calculators for use in examinations

Candidates for certain papers are permitted to take a battery calculator into the examination. Due to the variety and sophistication of functions that such machines can now perform, only specified models may be used. Candidates are strongly advised to purchase calculators at the beginning of Full Michaelmas Term and to use them throughout the year.

For the 2011/12 examinations in Land Economy (Tripos and MPhil), the approved models are the standard University calculator CASIO fx 115 (any version); CASIO fx 570 (any version) or CASIO fx991 (any version) or the Hewlett Packard HP 10BII.

Standard University calculator, the CASIO fx 991ES marked in the approved fashion will be on sale at the beginning of Full Michaelmas Term 2011 from the Board of Examinations Office, 10 Peas Hill. Candidates already possessing a CASIO fx 115 (any version) or CASIO fx 570 (any version) will be able to have it marked appropriately at no cost at the Board of Examinations Office, 10 Peas Hill. Hewlett Packard HP 10BII calculators are available to purchase from Land Economy Reception at a cost of £32.

Electronic copy

Candidates are required to submit all of their dissertation, assessed essays and project work, including raw data, in electronic format **at the same time** as hard copy. Failure to do so is equivalent to late or non-submission and will attract penalties even if hard copy is submitted by the due date and time. Electronic and hard copy of the submitted work must be identical. Raw data should be provided on the same disc/CD as the work to be examined but as a separate file(s). Examiners may choose to use electronic means, including security software, to test for plagiarism (See section on *Plagiarism*).

The University subscribes to Turnitin UK software which is widely used in UK universities and matches text in work submitted to the software to that in a large database of online sources. The Board of Land Economy has approved the use of Turnitin UK software for screening of students' assessed work. Students will be provided with detailed information about the use of Turnitin and asked to agree to their assessed work being screened with Turnitin (see www.admin.cam.ac.uk/univ/plagiarism/examiners/detection.html).

Prescribed word limits

The word limits for dissertations, projects and other submitted coursework **MUST** be observed. For REF, PGR, EP and LER exceeding the word limit will involve a penalty applied to the final mark: that is, a deduction of marks. These penalties can be serious and may result in failure of the paper, module, coursework, dissertation and/or thesis. Please ensure that you check you have observed the word limit **BEFORE** submission. The scale of penalties are agreed by the Board of Land Economy and will be published in Michaelmas Term. A LE (by thesis) thesis that exceeds the word limit will not be examined until its length complies with the prescribed limit.

Examiners and Examiners' Board

MPhil Examiners are appointed by the Degree Committee. Together the Examiners make up the Examiners' Board. The Board meets at intervals throughout the academic year. The Degree Committee also appoints two External Examiners from other institutions.

Notification of award and graduation

When the final marks have been agreed by the Examiners' Board in September they are reported to the next meeting of the Degree Committee. The Degree Committee currently has authority to confirm the approval or non-approval of degrees. The Degree Committee will inform candidates by post of their decision. This is not usually until mid October following the end of the Course. Until that time, all marks and results remain confidential. Graduation will follow a successful result. Colleges are responsible for organising Graduation and the Department has no role to play – candidates should contact their College Tutor or Tutorial Office to make the necessary arrangements.

Disclosure of marks

Candidates are entitled to a statement of their marks, and these will be communicated to them by the Secretary to the Degree Committee once the award has been confirmed. Student Records will also send candidates a formal University transcript of their results and Degree Certificate as appropriate once the degree has been conferred.

Continuation to the PhD

The Department offers a three year (nine term) PhD programme. A candidate for the MPhil degree may apply to remain on the Register of Graduate Students, in order to pursue studies for the PhD degree. Students considering applying for a PhD are advised to discuss their proposed research with relevant academic staff prior to application.

An application should be made via the Board, as a continuing student. Full details of the application procedure, application forms and funding information are given on the website. Each application is considered carefully by the Department and by the Degree Committee. It is, however, unusual for a separate formal assessment to be required before continuation is agreed to. Approval of an application will depend on three criteria:

- availability of a supervisor;
- the approval by the Degree Committee of a research proposal; and
- the achievement of a **minimum of 67% overall** in the MPhil examination.

Approval of applications is subject to the final examination results.

Review procedure

The University has procedures for the review of graduate examinations. Complaints about the examination process may be made to the Board of Graduate Studies, but only on the grounds that:

- there were material circumstances relating to the examination of which the Examiners were unaware;
- there were procedural irregularities in the conduct of the examination; or
- there is evidence of prejudice, bias or inadequate assessment.

Such representations may be referred to a University Review Committee. Details are available from the Board of Graduate Studies.

Dyslexia and other disabilities

Candidates who suffer from dyslexia or from other disabilities are advised to contact the Disability Resource Centre (www.admin.cam.ac.uk/univ/disability). Applications for Special Examination Arrangements are made to the Board of Graduate Studies via the Candidate's College. Candidates should therefore contact their College Tutor in the first instance. Further information on Special Examination Arrangements is available from the Board:
<http://www.admin.cam.ac.uk/offices/gradstud/current/examination/special.html>

Coursework, Projects & Essays

Please read this section in conjunction with the section on *Examinations* and the *MPhil Examinations Guidance* which is available from the intranet.

Distribution of assignments

Examined assignments will be distributed by a member of administrative staff at a date and time agreed by the Examiners and confirmed by the Degree Committee. Students will be notified by email when, where and from whom they should collect each assignment. Under no circumstances will students be able to collect examined assignments before the designated time. All students must collect each assignment for which they are to be examined **in person** and sign for it at the time of collection. Students are advised to collect assignments as soon as possible after the release time.

Departmental candidate number

Examined coursework, including project and essay work, is blind marked by two examiners. Candidates are therefore issued with a Departmental Candidate Number to use when submitting such work for examination. This number should be used instead of the candidate's name on all coursework (including electronic copy). We will send a letter to you at College confirming your personal number at the beginning of the academic year. Candidates should keep their number confidential and use it only when submitting work for examination.

Submission of assignments

All assignment outlines will clearly state:

- the **deadline date and time** for submission
- the **form** in which the assignment should be submitted
- the **prescribed word count**

Students should note that whilst as far as possible the same submission format is used for all examined assignments there may be instances where this requirement is different. It is the responsibility of the candidate to check these details carefully and **BEFORE** submission.

Candidates should not put their real name anywhere on the submitted work or on the CD. Instead, your Departmental Candidate Number should be clearly written/typed on the first page of the hard copy and written in permanent marker on the CD (not the cover). Hard copy should be printed on A4 and stapled, bound or fixed in a folder. In all cases submitted work should be accompanied by the appropriate declaration form. The declaration form should be submitted as a separate loose sheet.

Submission must be made in person. Late submission will incur penalties. Students must observe the word limit set. Failure to do so may result in a deduction of marks. Such penalties may be serious and may lead to failure of the MPhil.

Handout and Submission Dates 2011/2012

The Degree Committee of Land Economy give notice that the handout and submission dates for examined coursework, projects and essays for modules offered in 2011/2012 will be as detailed below.

Certain modules listed below will also be examined by written examination and/or other means. Candidates are advised to consult the Form & Conduct Notice for MPhil examinations, provided as part of the MPhil Examinations Guidance, for further information about the form of examination for each module. This document is available from the intranet.

NB: In instances where Land Economy Research Students opt to take modules normally assessed by written examination, the examiners will be asked to provide a separate assignment. Where a module is usually examined in a combination of forms it is also likely that the candidate will be set a separate assignment. Details of the handout and submission dates for any such substitute assignments will be notified to the candidate(s) concerned once they have been confirmed with the relevant Examiners.

Michaelmas Term Modules

Module	To be released from 12 noon on	To be submitted no later than 12 noon on
RM01	Friday 04 November 2011	Tuesday 17 January 2012
RM03	Thursday 24 November 2011	Tuesday 17 January 2012
EP01	Thursday 24 November 2011	Wednesday 18 January 2012
EP02	Monday 16 January 2012	Wednesday 18 January 2012
EP03	Thursday 24 November 2011	Wednesday 18 January 2012
EP09	Thursday 24 November 2011	Wednesday 18 January 2012
PGR08	Thursday 24 November 2011	Wednesday 18 January 2012
RE01	Thursday 03 November 2011	Friday 02 December 2011

Lent Term Modules

Module	To be released from 12 noon on	To be submitted no later than 12 noon on
RM02	Thursday 08 March 2012	Tuesday 24 April 2012
EP06	Thursday 08 March 2012	Tuesday 24 April 2012
PGR09	Thursday 08 March 2012	Tuesday 24 April 2012
PGR10	Thursday 23 February 2012	Friday 16 March 2012
RE02	Monday 12 March 2012	Friday 04 May 2012
RE03	Thursday 08 March 2012	Tuesday 24 April 2012
RE04	Tuesday 31 January 2012	Tuesday 28 February 2012
RE05	Essay 1: Thursday 23 February	Friday 16 March
RE05	Essay 2: Friday 16 March	Tuesday 24 April
RE07	Thursday 08 March	Tuesday 24 April
Paper 1	Thursday 08 March 2012	Tuesday 24 April 2012

The Dissertation

An important aspect of each graduate programme within the Department is the completion of a supervised research dissertation or thesis. It is regarded by the Department as an important exercise in developing the skills of the student in formulating research questions, the subsequent investigation of those questions and the final reporting of the process and conclusions of the research. All MPhil candidates in the Department are required to submit a dissertation or thesis and in all cases this element must be passed in order to pass the course for which the candidate is registered. Please read this section in conjunction with the section on *Examinations* and the *MPhil Examinations Guidance* which is available from the intranet.

Appointment of supervisors

Candidates for the MPhil in Land Economy by thesis and MPhil in Land Economy Research will have been appointed a supervisor at the time of being accepted to the course. For all other students the Department will appoint a supervisor in Michaelmas Term or such other time as the Degree Committee deems appropriate. Candidates will be informed who has been allocated as their supervisor as soon as possible.

If for any reason it appears that the appointed supervisor is inappropriate, candidates are free to invite any member of the academic staff to undertake this, or to provide you with assistance. It is important that you inform the Graduate Secretary of any agreed changes. While every effort will be made to assist with a new supervisor, members of staff are not obliged to agree to such requests. If you encounter difficulties in securing supervision or assistance for your dissertation, please discuss it with your allocated supervisor, Course Director and/or the Director of the Graduate Programme.

Choice of topic and approval of title

The deadlines for submission and approval of titles for dissertations are early, and they are firm. This has caused some difficulties for candidates in the past, because they feel that they cannot sensibly plan for their dissertations until they have had sufficient time to master the material given to them in lectures and seminars. However, the Department sees great advantages in imposing early deadlines because they enable all candidates to address the themes of their dissertations at an early stage. In order to complete a successful dissertation, a candidate should be working on it from an early date and alongside his or her other modules.

Support for the choice of topic and advice during the initial stages in the preparation of the dissertation will be given through the compulsory modules, in co-operation with your Course Director and lecturers. Do take the advice of academic staff when considering your choice of topic(s). Remember how low the overall word limit is and make sure you settle on a topic which can be tackled adequately within that limit. There is a common tendency for students to be over ambitious at this stage. As a general rule, the more narrowly focused the topic, the more likely you are to be able to do full justice to it. This does not obviate the need to read widely, so as to be able to place your topic in context; but it does mean that you should avoid very general topics upon which you are unlikely, with all the reading you will need to do, to be able to provide anything more than a superficial discussion.

Fieldwork

Under University regulation Candidate's on one year MPhil courses are not permitted to 'work away' from Cambridge. Candidates should therefore select a research topic that can be completed whilst ensuring that they meet the University's residence requirements (see *Residence, Fieldwork and Employment* for further details).

Writing the dissertation

Students are advised that treatment of their chosen topic should be critical, structured and specific. First principles should be considered, then applied to a specific problem. If a candidate chooses a topic which requires a statistical or empirical approach, he or she should be conscious of the limited time available and be aware of committing themselves to unreliable data sources. The work should be fully and accurately referenced, and statements of fact and opinion should be attributed to a precise source. Unsupported opinions should be avoided. In particular, you should be careful never to quote from the work of others without:

- ensuring the complete accuracy of the quotation;
- including the quoted material in quotation marks or an identifiable indented paragraph ; and
- providing an exact reference to the source, including the name of the author, the book or journal and the page number.

Failure to observe these simple rules may lead the examiners to conclude that, not only is the work not your own work, but that it has been deliberately plagiarised. No credit can be given to a candidate for such work. **The University takes plagiarism very seriously and it may lead to failure of the degree and exclusion from the University. Further information on plagiarism is given in this *Handbook* and you are advised to read it very carefully.**

Examiners will look for evidence of grasp of relevant reading, and for critical ability; for ideas, insights, imagination and originality; for a demonstration of skills in more than one discipline, where appropriate; for ability to apply methods of analysis to specific problems and to express ideas clearly and accurately using statistical or mathematical techniques where appropriate. Whilst the choice of style is a matter for individual candidates, the presentation should be clear and consistent.

Approval of title and research proposal

Candidates for the MPhil in Land Economy by thesis will have submitted a provisional title and research proposal at the time of being accepted onto the course. Changes to Land Economy by thesis titles must be submitted to the Graduate Secretary by a specified date in Lent Term.

Candidates for the MPhils in Environmental Policy, Planning, Growth and Regeneration, Real Estate Finance and Land Economy Research are required to submit dissertation titles for approval by the Degree Committee after commencing the course. There are three stages:

- (i) *Initial proposal*: A summary (min. 200 words) of the proposed topic should be submitted by a specified date in October. The proposed topic will be used to allocate an appropriate supervisor. Candidates should discuss their topic with relevant staff prior to submission.

- (ii) *Provisional approval:* The provisional title and topic should be discussed with and approved by your supervisor. Candidates will be expected to submit an approved research outline (1-2 pages min.) and an agreed title by a specified date in February. The proposed title will then be submitted to the next meeting of the Degree Committee for approval.
- (iii) *Final approval:* Students are required to submit a final research proposal (2-3 pages) that has been approved by their supervisor. Minor changes to the title may also be requested by this date for approval by the Degree Committee at their next meeting. After that, the title is final: no changes are permitted after this date. The dissertation will be assessed in accordance with this title. This title should appear on the front of the dissertation submitted for examination.

The timeline for submission of the various elements outlined above are given in the *Calendar highlights* and in the programme outlines published in this *Handbook*. Submission is to the Graduate Secretary (on behalf of the Secretary of the Degree Committee) and must be made by the candidate **in person**. Students will be required to 'sign-in' to prove the work has been submitted on time.

Prescribed word length

The prescribed word length for the dissertation for each MPhil course is as follows:

- MPhil in Environmental Policy, MPhil in Planning, Growth and Regeneration and MPhil in Real Estate Finance candidates should submit a dissertation of between 10,000 and 12,000 words.
- MPhil in Land Economy Research candidates should submit a dissertation of between 20,000 and 22,000 words.
- MPhil in Land Economy (by thesis) candidates should submit a thesis of between 30,000 and 32,000 words.

Candidates should note that the prescribed word length is inclusive of the title page, abstract, contents and indexes, acknowledgements and declaration, all notes, headings, footnotes, endnotes, tables and appendices, but that it excludes a bibliography. One A4 page consisting largely of statistics or symbols is regarded as the equivalent of 250 words. The regulations do not allow for the word limit to be increased or exceeded. For REF, PGR, EP and LER **exceeding the word limit will involve a penalty being applied to the final mark:** that is, a deduction of marks. These penalties can be serious and may result in failure of the dissertation and therefore the MPhil. Please ensure that you check you have observed the word limit **BEFORE** submission. The scale of penalties are agreed by the Board of Land Economy and will be published in Michaelmas Term. A LE (by thesis) thesis that exceeds the word limit will not be examined until its length complies with the prescribed limit.

Format

Candidates are required to submit the dissertation in spiral or hard binding, typed in 1.5 line spacing and printed on single sided sheets of A4 paper. Students should include a cover sheet that gives their full name, college, dissertation title, MPhil course and supervisor. The Department does not prescribe a particular referencing or bibliographic style. The hard copy must include a declaration in the following style:

'I,....., certify that the attached dissertation is my own original work, and that it does not exceed the permitted length.'

Candidates are advised that the form in which the dissertation is presented, and the care with which it has been prepared and illustrated, are in themselves evidence of your capabilities, and will receive consideration as such. You are strongly advised to check your dissertation carefully, prior to submission, for typing errors, spelling mistakes and poor English.

Submission of dissertation

The deadlines for submission of the dissertation are given in the programme outlines published in this *Handbook*. It is your responsibility to ensure that you submit by the deadline.

For REF, PGR, EP and LER candidates late submission and/or exceeding the prescribed word count will incur penalties. **Penalties may severely reduce the final result attained and may lead to failure of the MPhil.** Full details of penalties are posted on the Department's intranet under *MPhil Examinations Guidance*.

For 'by thesis' candidates late submission is not permitted. Theses that are submitted late **will not be accepted for examination** unless a formal extension to the submission date has been agreed by the Degree Committee and Board of Graduate Studies. A thesis that exceeds the prescribed word limit will not be examined until its length complies with the prescribed limit.

You are required to remain in residence in Cambridge until the day of submission of your dissertation and **submission of your dissertation must be by you in person**. Consequently, you should not arrange or accept any commitments outside Cambridge before this date. In particular, you should not make arrangements to travel abroad before this date. In exceptional circumstances, you may be given permission to submit early. This must be with the prior agreement of the Director of the Graduate Programme and with the agreement of your supervisor. Permission is not always given and where it is given, you will have to accept that early submission may have a detrimental effect on the quality of your work.

Early submission is entirely at your own risk. The Department will not be sympathetic to any issues concerning your ability to complete the dissertation on time and to the required standard if you have by choice take on other commitments. No special arrangements will be made for you to submit your dissertation and you will be expected to do so following standard submission procedures.

At the time of submission candidates must provide:

- Two hard copies of the final dissertation. A copy of the Department's Dissertation Declaration Form (available from the intranet) should also be bound into both copies.
- One electronic copy of the final dissertation in MS Word should be provided on a CD. You should also include any raw data on your disk.
- One MPhil Degree: Certificate of Submission (available from the intranet) should be completed and submitted as a loose sheet.

MPhil dissertations are not blind marked and candidates should put their name on both hard and electronic copies of their work.

Students must provide a postal address on the Certificate of Dissertation Submission. However, you should also ensure that your details are updated in your CamSiS Self-Service account. The Department will use the mailing address provided in CamSiS in order to send out letters once the results of the final examinations are known. If you do not know where you will be based in October when the results are released you are advised to give details of a family address which is not likely to change in order to avoid delay in receiving your final results. The Department will only issue results (original, duplicate or replacement) by hard copy letter in the post and not via email or over the phone.

Plagiarism

University-wide statement on plagiarism

The General Board, with the agreement of the Board of Examinations and the Board of Graduate Studies, has issued this guidance for the information of candidates, Examiners and Supervisors. It may be supplemented by course-specific guidance from Faculties and Departments.

Plagiarism is defined as submitting as one's own work, irrespective of intent to deceive, that which derives in part or in its entirety from the work of others without due acknowledgement. It is both poor scholarship and a breach of academic integrity.

Examples of plagiarism include **copying** (using another person's language and/or ideas as if they are a candidate's own), by:

- **quoting verbatim** another person's work without due acknowledgement of the source;
- **paraphrasing** another person's work by changing some of the words, or the order of the words, without due acknowledgement of the source;
- **using ideas** taken from someone else without reference to the originator;
- **cutting and pasting** from the Internet to make a pastiche of online sources;
- **submitting someone else's work** as part of a candidate's own without identifying clearly who did the work. For example, buying or commissioning work via professional agencies such as 'essay banks' or 'paper mills', or not attributing research contributed by others to a joint project.

Plagiarism might also arise from **colluding** with another person, including another candidate, other than as permitted for joint project work (i.e. where collaboration is concealed or has been forbidden). A candidate should include a general acknowledgement where he or she has received substantial help, for example with the language and style of a piece of written work.

Plagiarism can occur in respect to all types of sources and media:

- text, illustrations, musical quotations, mathematical derivations, computer code, etc;
- material downloaded from websites or drawn from manuscripts or other media;
- published and unpublished material, including lecture handouts and other students' work.

Acceptable means of acknowledging the work of others (by referencing, in footnotes, or otherwise) vary according to the subject matter and mode of assessment. Faculties or Departments should issue written guidance on the relevant scholarly conventions for submitted work, and also make it clear to candidates what level of acknowledgement might be expected in written examinations. Candidates are required to familiarize themselves with this guidance, to follow it in all work submitted for assessment, and may be required to sign a declaration to that effect. If a candidate has any outstanding queries, clarification should be sought from her or his Director of Studies, Course Director or Supervisor as appropriate.

Failure to conform to the expected standards of scholarship (e.g. by not referencing sources) in examinations may affect the mark given to the candidate's work. In addition, suspected cases of the use of unfair means (of which plagiarism is one form) will be investigated and may be brought to one of the University's Courts. The Courts have wide powers to discipline those found guilty of using unfair means in an examination, including depriving such persons of membership of the University, and deprivation of a degree.

How to avoid plagiarism

The stylistic conventions for different subjects vary and you should consult your course director or supervisor about the conventions pertaining in your particular subject area. Most courses will issue written guidance on the relevant scholarly conventions and you are expected to have read and to follow this advice. However, the main points are:

- when presenting the views and work of others, you must give an indication of the source of the material; conventions for this vary, but one approach would be to write: '*... as Sharpe (1993) has shown*', and give the full details of the work quoted in your bibliography;
- if you quote text verbatim, make this completely evident; again conventions will vary but you might say: '*The elk is of necessity less graceful than the gazelle*' (Thompson, 1942, p 46) and give the full details in your bibliography as above;
- if you wish to set out the work of another at length so that you can produce a counter-argument, set the quoted text apart from your own text (e.g. by indenting a paragraph) and identify it in a suitable way (e.g. by using inverted commas and adding a reference as above). NB long quotations may infringe **copyright**, which exists for the life of the author plus 70 years;
- if you are copying text, keep a note of the author and the reference as you go along, *with the copied text*, so that you will not mistakenly think the material to be your own work when you come back to it in a few weeks' time;
- if you reproduce an illustration or include someone else's data in a graph or table, include the reference to the original work in the legend, e.g. '*(figure redrawn from Webb, 1976)*' or '*(1 = data from Webb, 1976)*';
- if you wish to **collaborate** with another person on your project, you should check with your supervisor whether this might be allowed and then seek permission (for research degrees, the permission of the Board of Graduate Studies must be sought);
- if you have been **authorised to work together** with another candidate or other researchers, you must acknowledge their contribution fully in your introductory section. If there is likely to be any doubt as to who contributed which parts of the work, you should make this clear in the text wherever necessary, e.g. '*I am grateful to A. Smith for analysing the sodium content of these samples*';
- be especially careful if **cutting and pasting** work from electronic media; do not fail to attribute the work to its source. If authorship of the electronic source is not given, ask yourself whether it is worth copying.

Code of practice for supervision of postgraduates & the role of supervisors

Introduction

The Department believes that conscientious supervision is vital to the success of postgraduate study, and has prepared this Code of Practice for candidates and supervisors alike. The Department regards the student/supervisor relationship as being critical to the educational experience it offers. Supervision can be a highly personal relationship, and often forms the basis for long-lasting friendship and contact between supervisor and student. This Code cannot hope to capture all the ingredients of such a relationship, but it does point to the fundamental principles.

Initial appointment of supervisor

The University requires that every postgraduate candidate must work under the direction of a Principal Supervisor appointed by the Degree Committee. Some PhD candidates may also be appointed a Second Supervisor or Advisor. The Department's policy for the appointment of supervisors varies according to the degree course being followed.

For PhD, MPhil 'by thesis' and MPhil in Land Economy Research candidates, the Department will only approve the admission of a candidate in the first instance if satisfied that the research plan submitted is satisfactory and appropriate to the Department, and that it is able to appoint an appropriate Principal Supervisor to undertake supervision of the specified research. For research degrees the relationship between a supervisor and a candidate is critical, and the Principal Supervisor acts both as mentor for the candidate's research and his/her main contact with the Department.

Candidates for taught MPhils (REF, EP and PGR) are assigned to supervisors during the Michaelmas Term or at such other time as the Degree Committee deems appropriate. While supervisors are expected to provide guidance for the candidate's dissertation, this initial allocation does not always ensure that the supervisor has a similar disciplinary interest to the students assigned to him or her. This cannot be ascertained until all candidates have made their final module choices and indicated the topics on which they wish to write their dissertations. The Department treats the initial allocation of supervisors as provisional only and they are reviewed by the Director of the Graduate Programme in conjunction with the MPhil Course Directors once module choices and dissertation topics are known. Candidates may wish to contact members of the Department to discuss their dissertations prior to the firm allocation of supervisors.

Supervisor's responsibilities

The Principal Supervisor's main duty is to advise candidates on the planning and execution of their programmes of advanced study or research, and to help them complete their work within the time allowed for the course concerned.

The supervisor is responsible for overseeing the design of the programme of research, and for monitoring closely the candidate's progress throughout it. Every aspect of the dissertation or thesis should be discussed with the supervisor at regular meetings. The supervisor will discuss with and advise the candidate on defining the project and its methodology, identifying appropriate sources

and literature, and access to materials. The supervisor will also read and advise on draft work, and oversee progress in the research throughout the year. Regular supervision meetings are vital to achieve this. The Board of Graduate Studies recommends that formal supervision meetings should take place a **minimum of twice a term**. In the Department's experience much greater frequency is usually required, particularly in the initial stages of the research, and for MPhil degrees where the timeframe for completion of the dissertation is short. It may therefore be appropriate for a schedule of meetings to be agreed at the start of the academic year.

The following are the principal responsibilities of supervisors:

- To arrange for regular supervisory meetings to discuss progress.
- To provide general advice on and oversight of the selection of the research topic, and guidance for its completion.
- To require written work to be submitted from time to time and to comment on it.
- To ensure that their students attend any courses of instruction and receive such other training in research methods as they may require.
- To ensure that their students are aware of the availability of appropriate advice and assistance from other members of staff; and to assist the student in securing access to appropriate materials.
- To encourage their students to regularly attend departmental and other relevant seminars and lectures.
- To encourage from time to time their students to present accounts of their work as appropriate.
- To report each term on the progress of each student, to the University's Board of Graduate Studies via CamSiS. Reports are monitored by the Degree Committee. Where concerns are expressed about progress, these are taken up by the Secretary to the Degree Committee, or relevant Course Director, as appropriate in any given case.

Getting to see your supervisor

The Department is relatively small and supervisors are almost always full-time members of the Department's staff. All can be contacted by email as well as by telephone. Contact details for Departmental Staff are available from the Department's website or you can ask for them in Reception. You should therefore have little difficulty in maintaining contact. You should never have to wait for more than a week to arrange a meeting, though supervisors will not always be so readily available during vacations. It is advisable that a schedule of meetings is arranged in advance, and that contact is maintained as far as possible during absences from Cambridge. **Candidates who have particular difficulty in contacting their supervisors should get in touch with the Director of the Graduate Programme.**

Absence of supervisors on leave

The University allows lecturing staff to continue with postgraduate supervision whilst on leave, and it is common for there to be no change in supervision arrangements if your supervisor is proposing to stay in Cambridge. However, absence abroad may seriously affect the supervision relationship, and the Department checks postgraduate supervision availability when appraising requests for leave, and will offer you, in consultation with your supervisor, an alternative supervisor for the anticipated period of leave if this proves desirable. It is also common for the Department to recommend candidates to defer entry for postgraduate research if their potential supervisor is about to take leave.

If a supervisor is absent from the Department for any other reason, such as illness, the Degree Committee will ensure that substitute supervision is made available. It is not the Department's general policy to appoint as supervisors colleagues whose retirement will occur during the period allowed for the relevant degree, unless satisfied of their likely continued availability and willingness to continue to supervise following retirement.

Changing supervisors

The formal process for changing a supervisor is by application to the Board of Graduate Studies via the Degree Committee. However, the informal process is by discussion between the supervisor and the candidate concerned, or if this is not practicable, by direct approach to the Director of the Graduate Programme or the Head of Department. Changes of supervisors are not uncommon, and are encouraged by the Department if, for example, the candidate's focus of research has changed, or an alternative supervisor becomes available. The importance of a good relationship between candidate and supervisor cannot be overstated and candidates should not feel inhibited about seeking a change, for whatever reason, if they feel that it will benefit their research. The Department is willing to do all it can to facilitate such changes, subject to the availability of resources. All members of staff are willing to help postgraduate students even where they have no formal role.

Informal guidance

Please feel free to discuss in the first instance any concerns you have about supervision, or any part of the postgraduate programme, with the Graduate Secretary who will be happy to give advice about procedures and guidance about supervision, and point you in the direction of further advice where appropriate.

Handling complaints

Where there are concerns about supervision, candidates should contact the Director of the Graduate Programme in the first instance. In the unusual event that this cannot be resolved, candidates are free to contact the Head of Department or the Board of Graduate Studies for further advice.

Staff profiles

Dr Maria Abreu BSc (LSE), MPhil, PhD (Amsterdam)

Adam Smith Fellow in Political Economy and College Lecturer, Pembroke College. Before taking up her current post she was Research Fellow at the Department of Economic Geography, University of Groningen, and Fellow of the Judge Business School, University of Cambridge. Her research interests include regional economic development, higher education and graduate career paths, skills, training and innovation, and spatial disparities in poverty and health. She has worked on policy research projects for the Department of Business, Innovation and Skills (BIS), the National Endowment for Science, Technology and the Arts (NESTA), the Department for Enterprise, Trade and Investment (DETI) of Northern Ireland, the European Commission and the World Bank. Prior to coming to the UK she worked for the World Bank as a consultant on regional economic development in Indonesia.

Dr Jamie Alcock PhD (Qld)

University Lecturer in Real Estate Finance and Fellow in Economics at Downing College. Jamie's research interests lie in risk management, fixed income, corporate and computational finance. Jamie has published in a variety of high quality journals including *The Journal of Futures Markets*, *Quantitative Finance*, *Accounting and Finance* and *Economic Record*. He has been awarded several prizes for research excellence from the European Real Estate Society, the Australian Institute of Actuaries and the Best Derivatives Paper at the 20th Australasian Banking and Finance Conference.

Dr Jonathan Aldred MA, MPhil, PhD (Cantab)

Newton Trust Lecturer, Fellow and Tutor in Economics at Emmanuel College. He trained as an economist but now has inter disciplinary interests spanning economics, politics, philosophy and law. His research has covered environmental valuation, deliberative methodologies, ecological economics and the foundation of welfare economics.

Professor Phil Allmendinger BSc, PhD, MRTPI, MRICS

Professor of Land Economy and Fellow of Clare College. Head of Department from Jan 2011. Joined the University of Cambridge in 2008. Prior to that he was Professor of Planning at the University of Reading (2004-2008) and Reader in Land Economy and Head of Department of Land Economy at the University of Aberdeen (1999-2004). He undertakes research and publishes widely on planning and development. Recent books include *Planning Theory* (Palgrave), *Planning in Postmodern Times* (Routledge), *Territory, Identity and Space: Planning in a Disunited Kingdom* (with Mark Tewdwr-Jones) (Routledge) and *The New Spatial Planning*' (with G. Haughton, G. Vigar and D. Counsell) (Routledge). His most recent book, *New Labour and Planning* was published by Routledge in 2011. He is currently writing a book on *Neoliberal Spatial Governance* and has another book coming out in 2012 on the *Neoliberalisation of Planning*. His current research involves a two year project with an international consortium of Universities focusing upon soft space planning. He is also working on modelling Tax Increment Finance with Prof Pete Tyler for the UK Government. He was a member of the Government's Expert Committee on Housing and Planning and is a member of the ESRC Research Grants Board.

Professor Philip Arestis BA (Athens), MSc (London), MA (Cambridge), PhD (Surrey)

Honorary Senior Departmental Fellow, and Director of Research, Cambridge Centre for Economics and Public Policy, Department of Land Economy, University of Cambridge, UK; Emeritus Fellow Wolfson College; Professor of Economics, Department of Applied Economics V,

University of the Basque Country, Spain; Distinguished Adjunct Professor of Economics, Department of Economics, University of Utah, US; Senior Scholar, Levy Economics Institute, New York, US; Visiting Professor, Leeds Business School, University of Leeds, UK; Professorial Research Associate, Department of Finance and Management Studies, School of Oriental and African Studies (SOAS), University of London, UK; and holder of the British Hispanic Foundation 'Queen Victoria Eugenia' British Hispanic Chair of Doctoral Studies. He is Chief Academic Adviser to the UK Government Economic Service (GES) on Professional Developments in Economics. He has published as sole author or editor, as well as co-author and co-editor, a number of books, contributed in the form of invited chapters to numerous books, produced research reports for research institutes, and has published widely in academic journals.

Dr Helen Bao BA, MA (Dalian, China), PhD (Hong Kong) (on Sabbatical leave Lent and Easter term)

Helen completed her PhD in the Department of Management Science, City University of Hong Kong. Prior to coming to Cambridge, she worked for the Centa-City Property Index project, gaining extensive experience in residential property valuation and index number construction. Focusing on the areas of valuation and housing economics, her research interests include hedonic price modelling, sample selectivity, index and benchmarking, and housing policy in the Greater China Region.

Dr Terry Barker MA (Edinburgh), MA (Cantab), PhD (Cantab)

Director, Cambridge Centre for Climate Change Mitigation Research. His main research interest is greenhouse gas abatement through fiscal policy, including use of excise duties on energy products, energy-saving incentives, R&D incentives, development of renewable energy sources. The research is mainly applied through models of energy-environment-economy systems at the UK, EU and global levels with projections to 2100.

Professor Andrew Baum BSc MPhil PhD (Reading), FRICS ASIP

Honorary Professor of Real Estate Investment. He is also chairman of the investment committee for the CBRE Investors' global multi manager team, a consulting partner of Internos Real Investors and a member of the Supervisory Board for the Schroder Exempt Property Unit Trust. From 2000 to 2007 he was a non-executive director of Grosvenor Limited. A qualified member of the RICS and the CFA Institute and a fellow of the Urban Land Institute, he is the author of many published papers and several real estate textbooks. He is also an associate fellow of the Said Business School, Oxford and teaches on MBA and executive education programmes at the University of North Carolina and the Harvard Graduate School of Design, as well as at the Henley Business School, University of Reading where he is part-time professor of Land Management.

Ms Natalie Bayfield

Director of Bayfield Training, a financial modelling training company, for the last twelve years, and is also Director of the recently formed consultancy BFM Ltd. Natalie is the leading expert in Real Estate modelling in the UK and Europe. Natalie has considerable experience of building financial models for real estate companies and banks and has also trained and consulted for almost all the major surveying practices in the UK. She has also taught nationals in and from countries in Europe, Africa, the Middle East, and Asia. She was course director for the Investment Property Forum's flagship "Property Applied Spreadsheet & Systems" course, and course director for Euromoney's "Real Estate Financial Modelling in Excel" course. Natalie is the author of Estates Gazette's bestseller "Excel for Surveyors" and "Advanced Excel for Surveyors" as well as contributed to a number of other articles and publications. Natalie graduated from City University in

1998 with a degree in property valuation and finance. She is a member of the Investment Property Forum, Society of Property Researchers, Women in Property, America Real Estate Society, Pacific Rim Real Estate Society and The Institute of Directors.

Dr Sophie Chapman, LLB, BA(Hons), LLM(International law), LLM(Legal Practice), MPhil, PhD (Cantab).

Mellon Postdoctoral Fellow in Environmental Markets and Associate of the Cambridge Centre for Climate Change Mitigation Research (4CMR). Sophie's research interests include climate change mitigation, carbon markets and international forestry policy and law (especially REDD+). Her current project focuses on how to define and allocate forest carbon property rights in order to both protect local stakeholders and encourage private sector investment.

Dr Douglas Crawford-Brown, BSc (Georgia Tech), MSc (Georgia Tech), PhD (Georgia Tech)

Professor Emeritus of Environmental Science and Policy, University of North Carolina at Chapel Hill, Executive Director of the Cambridge Centre for Climate Change Mitigation Research. He came to the University of Cambridge in 2010. Prior to that he lectured in environmental science; environmental policy; risk assessment; and mathematical modelling of environmental phenomena and policies. He undertakes research and publishes in the areas of environmental policy analysis; human health risk analysis; risk-based environmental decisions; philosophical analysis of scientific evidence; sustainability of the built environment.

Dr Martin Dixon (Q), MA (Oxon), PhD (Cantab)

Reader in the Law of Real Property and Fellow of Queens' College. He was formerly a Lecturer in Law at Trinity College, Oxford and a legal officer at the United Nations in the Middle East. His interests are in land law, including land registration, equity and the law of trusts and international law, including aspects of environmental control and the role of the United Nations. He is Visiting Professor of Law at City University, London; an Editor of *Ruoff & Roper, The Law of Registered Conveyancing*; and the General Editor of *The Conveyancer & Property Lawyer*.

Dr Shailaja Fennell (J), BA, MA, MPhil (Delhi), MPhil, PhD (Cantab)

University Lecturer in Development Studies and Fellow of Jesus College. Her past research work has examined the long term trends in agriculture in China and India at the sub national level, with a specific focus on the impact of gendered social norms and ethnic group interests on the contribution of households and communities. Her current research examines the manner in which economic and social reforms are transmitted via rules and norms at global, national local levels through the multiple lenses of class, gender and ethnicity. She is a principal investigator in a five year DFID research consortium on Improving the Outcomes of Education for Pro-Poor Development: Breaking the Cycle of Deprivation where she is researching the impact of partnerships on the provision of education for the poor.

Dr Franz Fuerst, BSc, MSc, PhD (Berlin)

Reader in Housing and Real Estate Finance. Previous academic posts include Lecturer and Reader in Real Estate Economics at University of Reading (2007-2011), Research Associate at the Graduate Center of the City University of New York (2000-2005) and Lecturer at the Technical University of Berlin. He has also been a Research Fellow at IRPUD and a Visiting Scholar at York University in Toronto. His industry experience includes working as Senior Consultant for Atisreal/BNP Paribas where he was responsible for market research/forecasting as well as valuations and due diligence projects for commercial real estate portfolio transactions. He is also currently a Visiting Professor at the Centre for Climate Change & Real Estate, IREBS Business School. Franz' research interests are in 'green' real estate economics, financial analysis of

sustainable investments, portfolio and risk management, real estate market forecasting as well as spatial economics. His research has been published in a broad range of journals including Ecological Economics, Environment & Planning A, Energy Policy, Real Estate Economics, Journal of Real Estate Research and Journal of Portfolio Management and he has won several best paper awards, most recently the 2011 Emerald Outstanding Paper Award.

Professor Gerwyn Griffiths LLB, LLM (Wales), MPhil (Cantab), PGDip (Wales), Cert in Mediation (NMA), PhD (Cantab)

Senior Visiting Fellow. His research interests cover the law of real property and conveyancing, equity and the law of trusts and legal history with emphasis on Contracts for the Sale of Land and Remedies for Their Breach; Mortgages and Secured Lending; Comparative Property and Trusts Law; Leasehold Enfranchisement and the Evolution of 'Right to Buy' Legislation.

Dr Barbara Havel MSc (Warsaw), DSc (Helsinki)

Mellon Postdoctoral Fellow in Climate Change, Property and Sustainability (2011/13). Prior to coming to Cambridge she worked as teaching researcher and coordinator of Creative Sustainability Master Program at the Department of Surveying, Aalto University, Finland. Her current research interest concerns sustainability and research on adaptation to climate change in cities. In particular the integration of current developments and policies relating to climate change across the fields of architecture, planning and real estate development. As doctoral student of Helsinki University of Technology Barbara Havel conducted research in the field of urban land and property development, land use and planning regimes in Europe, planning theory, and new institutional economics theory. Both her research and teaching were in these fields. Barbara Havel's dissertation for the degree of Doctor of Science in Technology (Real Estate Economics) concerns property rights regime in land development - analysis of the influence of institutions on land development in terms of property right theory.

Professor Ian Hodge (HH), BSc (Reading), PhD (London), FRICS

Professor of Rural Economy and Head of Department and Fellow of Hughes Hall. He came to the University of Cambridge in 1983 and was the Gilbey Lecturer until 2000. Prior to that he lectured in agricultural economics at the Universities of Newcastle and Queensland. He undertakes research and publishes widely in the areas of environmental management and institutions, rural development and land use, including books on *Rural Employment* (with Martin Whitby), *Countryside in Trust* (with Janet Dwyer) and *Environmental Economics*.

Dr David Howarth MA (Cantab), MA (Yale), MPhil (Yale), LLM (Yale)

Reader in Private Law, author of the prize-winning Textbook on Tort, editor of Hople and Matthews: Cases and Materials on Tort, contributor to Fleming on Tort, Butterworths Common Law Series Law of Tort, and A. Hartkamp et al. Towards a European Civil Code; currently working on libel law (e.g. 'The Cost of Libel Actions: A Sceptical Note' [2011] Cambridge Law Journal 397-419, 'Libel: Its Purposes and Reform', forthcoming [2011] Modern Law Review____), civil justice reform (e.g. 'The Jackson Review: Lessons and Consequences' ch. 3 of K. Oliphant et al. On a slippery slope (Working Group on Civil Justice, 2011), parliamentary reform (e.g. 'Central Policy Issues' in A. Fitzpatrick, The End of the Peer Show (Constitution Society, 2011), 'The House of Commons Backbench Business Committee' [2011] Public Law 490-98) and the nature of legal practice and research (e.g. 'Is Law A Humanity (Or is it more like Engineering?)' (2004) 3(1) Arts and Humanities in Higher Education 7-26). He has also been active in public life as Leader of Cambridge City Council, as MP for Cambridge and now as a UK Electoral Commissioner.

Dr Andreas Kontoleon BA (Athens), MPhil (Cantab), PhD (UCL, London)

University Lecturer and Director of the MPhil in Environmental Policy at the Department of Land Economy. His areas of research include environmental economics and regulation, micro-econometrics, applied welfare economics, policy evaluation and experimental economics, law and

economics and methodological issues in economics. He has worked on numerous research projects funded by major agencies such as the OECD, the World Bank, and the European Commission. He has published on various topics including the value of wildlife species and habitat, the economic appraisal of land use policies in developing countries, the economics of GM foods, as well as papers on conceptual issues from the fields of welfare economics and law and economics issues. His more recent research focuses on using formal policy evaluating techniques (including randomized field experiments) to assess various aid programmes in developing countries (with recent project work in Africa focusing on conservation, livelihood aid and health policies), empirically assessing voluntary environmental agreements (VEAs), exploring the validity of existence values, as well as using lab-based experimental techniques to assess the influence of social norms and networks on the allocation of resources.

Professor Colin Lizieri BA PhD FRICS

Grosvenor Professor of Real Estate Finance. Colin joined the Department in October 2009. Previously he was Professor of Real Estate Finance at the Henley Business School, University of Reading. His research interests focus particularly on modelling the development of world cities and office markets, and on innovation in real estate investment and finance. His most recent book, 'Towers of Capital – office markets and international financial services' has just been published by RICS and Wiley-Blackwell. Colin is a member of the Investment Property Forum research committee and has provided expert advice for the EU, the Norwegian Government, HM Treasury and a wide range of public and private sector clients.

Mr Kelvin MacDonald BSc (Hons), MCIH, FRTPI, FRSA

Senior Visiting Fellow. Kelvin is Chief Policy Adviser to the Royal Town Planning Institute and Specialist Adviser to the House of Commons' CLG Select Committee and the Environmental Audit Committee. He is a Registered Infrastructure Planning Commission (IPC) Commissioner and a Design Council-CABE Enabler. He is a Trustee of Shelter and a member of the Shelter Scotland Committee. He is on the Editorial Board of 'Town Planning Review' and the organising committee for the Joint Oxford Planning Law Conference. He is an independent policy consultant undertaking studies for, amongst others, the Department for Communities and Local Government, the Royal Institution, the Town and Country Planning Association, Manchester City Council, the Local Government Association and the States of Jersey. He frequently writes and speaks on housing, planning and development issues. He has written 'Building Blocks' for Shelter and 'Planning at the Heart of Local Government' for the LGA and the guidance on housing in eco-towns for the TCPA/CLG.

Dr Catherine MacKenzie (SEL) MA (Oxon), MEd (Sydney), PhD (ANU), Barrister (England and Australia)

University Lecturer and Fellow of Selwyn College. She is a lawyer with particular interest in international law and international environmental law. Formerly a Research Fellow at the University of Oxford, she has been employed by Allen & Overy, World Bank, Asian Development Bank and United Nations and she advises governments and corporations on matters of international environmental law.

Dr John McCombie (DOW), MA (McMaster), MA, PhD (Cantab)

Reader and Director of the Centre for Economic and Public Policy; Fellow in Economics, Downing College and Director of Studies in Land Economy, Christ's College, Downing College and Girton College and Director of Studies in Economics, Downing College. He was formerly Lecturer in Economics at the University of Hull and at the University of Melbourne. His interests are regional economics and Keynesian macroeconomics and he is currently researching into the causes of variations in national and regional growth rates and differences in regional economic efficiency. He is a consultant to the Asian Development Bank and the World Bank. He is an editor of *Spatial*

Economic Analysis and a former editor of *Regional Studies*. He is currently completing a major book (with Dr Jesus Felipe) entitled *The Aggregate Production Function and the Measurement of Technical Change: A Critique and Evaluation*.

Dr Paul McHugh (SID), LLB (Hons) (Wellington), LLM (Saskatchewan), PhD (Cantab)

Reader, Fellow and Tutor, Sidney Sussex College. He is a lawyer with particular interest in property, constitutional law (including constitutional history). He has many influential publications in his main research interest of tribal claims in North America and Australasia, including a major legal and historical comparison. He has carried out advisory work for several governments and tribal groups.

Ms Sarah Monk MA (Oxon), MA (Warwick), MSc (London)

Deputy Director of the Cambridge, Centre for Housing and Planning Research (CCHPR). Her current research is mainly concerned with the production of affordable housing through the planning system and with forms of low cost home ownership, and she is involved in helping housing providers to understand local housing markets in order to make future investment decisions. Her wider interests include measuring social disadvantage in rural areas and the linkages between housing and labour markets as well as the workings of land markets more generally. She is also involved in work on mixed and sustainable communities and on forms of low cost home ownership and other types of intermediate housing. She is part of a team looking at the role of regulation in the private rented sector across Europe. Other work includes the economic and social impacts of new housing development and understanding the demand - or need - for social housing.

Mr Barry Moore (DOW), BSc, MSc (London), MA (Cantab)

Barry Moore is an Emeritus Reader in Economics and Emeritus Fellow in Economics, Downing College. He is an applied economist with a long standing interest in the evaluation and development of government policy. His early research focused upon the evaluation of spatial economic policy, notably regional policy and urban regeneration policy including local authority finance. In recent years his research interests have shifted towards understanding the factors that enhance spatial and sectoral competitiveness. He has undertaken research sponsored by the European Commission on competitiveness in retail banking across the EU; the UK design Engineering sector including semi-conductors and automotive design and the role of spatial clustering in supporting spatial and sectoral competitiveness. He is currently working on the Higher Education sector, focusing on academic-industry knowledge exchange within an innovation system framework. He has been an adviser to the OECD and consultant to various UK government departments. He is a Research Associate of the Centre for Business Research in the Judge Business School and a Director of PACEC.

Dr Alex Morris

Her background is in bio-medical sciences and economic analysis, her main work is in value for money analyses primarily in health and social care provision for central and local government in the UK, also for statutory and independent providers of health and social care in the UK and EU. Other major areas of research and teaching include ethics and law; appraisal of ethics in general market behaviour.

Dr Nicola Morrison BA (Liverpool), PhD (Strathclyde) (On sabbatical 2012)

University Lecturer (part time), Director of Studies at Lucy Cavendish and senior member of Darwin college. Her PhD was in Urban and Regional Planning at Strathclyde University. Her research interests focus on development, urban planning and housing policy. Recent research includes evaluating housing renewal strategies and mixed income communities initiatives nationally as well as assessing the provision of affordable housing in the Cambridge sub-region.

She is also a board member of a local housing association and a Director of Cambridge City Centre Partnership Ltd.

Dr Derek Nicholls (F), MA, PhD (Cantab) Hon RICS

Affiliated Lecturer and former Head of Department, formerly Director, Cambridge International Land Institute and Fellow of Fitzwilliam College. His research interests include land tenure, land markets and land policies, rural resources, land management, urban development and forestry policy.

Dr Unai Pascual BSc (Bilbao, Basque Country), MSc, PhD (York, UK)

University Senior Lecturer and Fellow and Director of Studies in Land Economy at Homerton College. Research areas include ecological economics, environmental policy and economic development.

Dr Kanak Patel (M), BSc (London), MA, PhD (Essex)

Fellow and Director of Studies in Economics at Magdalene College, and Lecturer in Property Finance, University of Cambridge. She was elected President of the Asian Real Estate Society (2003-2004) and President-Elect (2002-2003). She is the Co-founder of Cambridge-Maastricht Symposium and Cambridge-UNC Charlotte Symposium on Real Estate Risk Management. Since 2001 she has been a Co-Editor of the Special Issues, *Journal of Real Estate Finance & Investment*. Her current research and teaching interests include property derivatives and credit derivatives, property finance, real estate cycles, modelling default risk, pricing mortgage contracts, and securitisation.

Dr Mark Roberts MA (Cantab), MSc (Warwick), PhD (Cantab) (on leave 2011/2012)

University Lecturer in Spatial Economics, Planning and Policy, and Fellow of Murray Edwards College. Mark is primarily an applied economist with a focus on spatial issues and models. Previous work includes applied spatial econometric analysis of regional and sub-regional productivity and growth differences in both the UK and Europe. More recently, he has focused on the application of spatial techniques and models to selected issues in urban and regional economics in developing countries. He is currently involved in a number of joint research projects with the World Bank's Development Economics Research Group, and was a major contributor to the 2009 World Development Report, "Reshaping Economic Geography." Mark is also a Co-editor of the journal *Spatial Economic Analysis*, and has published in some of the leading peer reviewed journals in his field. Previously, he was a Fellow in Economics at New Hall and a College Lecturer at Girton College.

Professor William Seabrooke BSc, PhD (Reading)

Affiliated Lecturer, Fellow of the Royal Institution of Chartered Surveyors; former Fellow of the Hong Kong Institute of Surveyors; Honorary Member of the Investment Property Forum. Formerly Senior Lecturer at Reading University; Professor of Land Economy and Head of the Department of Land and Construction Management at Portsmouth University; Professor of Real Estate at the Hong Kong Polytechnic University where he was Director of the Research Centre in Construction and Real Estate Economics. His current research interests are in the institutional analysis of 'foreign' real estate markets and investor anthropology.

Dr Elisabete Silva BA, MA (Lisbon), PhD (Massachusetts). FRICS and MRTPI.

University Lecturer in Planning and a Fellow and DoS of Robinson College. Dr Silva holds a PhD in Regional Planning (University of Massachusetts, USA), a Post Doctorate in Transportation (IST-UTL, PT), a Master in Regional Planning (FCT-UNL, PT), and a BA in Geography and Planning

(UL, PT). Prior to taking up appointment Elisabete was a Lecturer at the School of Engineering of the Catholic University (FEUCP, Portugal). She was researcher and invited researcher of the American "National Centre for Geographical Information and Analysis" (NCGIA, USA), University of Massachusetts (OGIA and METLAND, USA), Lisbon Technical University (IST-UTL, PT) and of the National Centre for Geographical Information (CNIG, PT). Dr Silva has a research track record of approximately 16 years, both at the public and private sector. Her research interests are centred on the application of new technologies to spatial planning in particular city and metropolitan dynamic modelling through time. The main subject areas include: land use change, transportation and spatial plans and policy.

Professor Peter Tyler (CTH), BA (Lancaster), MA(Cantab,) MSc (Reading), PhD (Cantab), AcSS. MRTPI (on leave Michaelmas and Easter Term)

Professor Peter Tyler is an urban and regional economist who undertakes research for the public and private sector, particularly in the area of policy evaluation. He has been a project director on over 70 major projects for HM Government. He directed the national evaluation of the Single Regeneration Budget and is currently working on the national evaluation of the New Deal for Communities, with a specific focus on Value For Money issues. He was team leader on a major Government funded research initiative entitled Creating Places for Enterprising Development - the Geography of Innovation. He has recently completed a scoping study of the Working Neighbourhoods Fund for the Department of Communities and Local Government and also a major project for HM Government on valuing the benefits of regeneration. He is an Academician of the Learned Society for Social Sciences, a Master of the Royal Town Planning Institute, International Advisor to the OECD, Expert Advisor to the Communities and Local Government, HM Treasury and the Government Office for the Eastern Region and a member of the National Evaluation of Sure Start panel. He is currently an editor of a new Journal entitled the Cambridge Journal of Regions, Economy and Society published by Oxford University Press.

Professor Christine Whitehead OBE, BSc, PhD (London), Hon RICS

Director, Cambridge Centre for Housing and Planning Research (part-time), Professor of Housing, Department of Economics, London School of Economics and Fellow, Society of Property Research. Her principal interests are in housing economics and finance, urban economics and the economics of industrial organisation.

Ms Mary Young BA, MPhil (Cantab)

CULS Teaching Fellow, Director of Studies and College Lecturer in Land Economy at Fitzwilliam College. She read Land Economy as an undergraduate and later completed an MPhil in the department after spending 5 years as a bloodstock accountant in Newmarket. Her teaching/research interests include property rights and forestry.

MPhil Programmes 2011/2012

The MPhil programmes offered by the Department in the current academic year are:

- MPhil in Environmental Policy
- MPhil in Planning, Growth and Regeneration
- MPhil in Real Estate Finance
- MPhil in Land Economy Research
- MPhil in Land Economy by thesis

The regulations for each MPhil programme determine which modules you must take, and those that you may take in order to satisfy your quota of optional papers. Summaries of the compulsory and optional elements in each MPhil programme for the current year are set out in the following pages. All papers are offered on a modular basis, each module lasting one term (with the exception of the JSSS Research Methods Course which runs throughout the Michaelmas and Lent terms). The regulations do not allow for students to take modules which have not been formally approved by the Degree Committee in advance. Detailed overviews for each module are also set out later in this *Handbook*.

Module choices

Students on the taught MPhil courses in Environmental Policy, Planning, Growth and Regeneration and Real Estate Finance as well as the MPhil in Land Economy Research will be asked to complete an MPhil Module Choices Form indicating which optional modules they intend to take. Students on the taught MPhil courses in Environmental Policy, Planning, Growth and Regeneration and Real Estate Finance should choose four modules from Michaelmas and four modules from Lent (taking into consideration compulsory modules). Students on the MPhil in Land Economy Research will be asked to indicate the two Land Economy modules they wish to take, as well as their chosen six core JSSS modules. The deadlines for submission of choices are as follows:

12 noon on Friday 21 October 2011 -Preliminary module choices (Michaelmas and Lent terms).

12 noon on Friday 04 November 2011 - Final changes to Michaelmas term module choices.

12 noon on Friday 27 January 2012 -Final changes to Lent term module choices.

Absolutely no changes can be made after final dates. Choices will need to be subject to advice from your supervisor, and to formal approval by the Degree Committee. Modules may be withdrawn if there is not sufficient demand. Availability of modules to individuals will be subject to prerequisite modules specified below, and timetabling constraints.

Module prerequisites 2011/12

In considering their Lent term module choices, students should take account of the following prerequisites:

Lent Module	Prerequisite
EP04	EP02 and RM01
EP05	EP03

PGR07	RE01 or PGR02 or EP02 (or courses in economics)
PGR10	PGR01 is advised but not mandatory
RE02	RE01 (or previous equivalent courses) is advised but not mandatory
RE03	RE01
RE04	RE01
RM02	RM01
Paper 1	Students are advised to audit lectures for this module delivered in Michaelmas Term

Form of examination

Regulations concerning examinations are given in the relevant sections of this *Handbook*, and in the *MPhil Examinations Guidance* published on the intranet. Students are advised to familiarise themselves with the full guidance. The form of examination for each module offered is given in the course outline.

Land Economy Research students should note that they will be assessed by project or essay in all cases. Where a module is normally examined by written examination an alternative project or essay will be set.

The examinations timetable for written exams will be circulated once received from the Board of Examinations.

MPhil in Environmental Policy

Introduction

The MPhil in Environmental Policy contains a mix of environmental economics and environmental law and regulation designed to give you a solid grounding in the concepts and theories that shape environmental policy today. These foundations are laid in the compulsory modules in Michaelmas Term. At the same time, it allows you to tailor your course of study to your own interests and to emphasise the legal or the economic aspects of environmental policy. This is made possible through the selection of modules in Michaelmas and Lent Terms as well as through your choice of the dissertation topic.

Course director

The Director for the MPhil in Environmental Policy is Dr Andreas Kontoleon. Dr Kontoleon is available to discuss with students issues specific to the Environmental Policy programme. Questions relating to enrolment matters, continuation to the PhD programme or the general administration of the postgraduate programmes should be referred to the Graduate Secretary in the first instance.

Course structure

The MPhil in Environmental Policy is modular. Students take eight modules over the Michaelmas and Lent terms (four in each term). Some modules are compulsory and are listed below as core modules. To complete the courses students are required to satisfactorily complete the eight modules and submit a compulsory dissertation.

Core methodology module

EITHER

RM01 Quantitative research methods I (Michaelmas Term)

OR

RM03 Mixed research methods (Michaelmas Term)

Core modules

EP02 Fundamentals of environmental economics (Michaelmas Term)

EP03 Fundamentals of international environmental law (Michaelmas Term)

At least two from

EP01 Environmental values (Michaelmas Term)

EP04 Sustainability and international environmental policy (Lent Term)

EP05 Advanced international environmental law (Lent Term)

EP06 Aspects of environmental policy-making (Lent Term)

EP08 Rural environment: property, planning and policy (Lent Term)

EP09 Economic development and land use policies (Michaelmas Term)

EP10 Climate Change Policy and Land Development (Lent Term)

Optional modules

RM02 Quantitative research methods II (Lent Term)

PGR01 Urban and environmental planning I (Michaelmas Term)

PGR02 Issues in public policy and regeneration and Economic tools for spatial planning (Michaelmas Term)
PGR05 Housing and regeneration (Lent Term)
PGR07 Spatial economics (Lent Term)
PGR08 Institutions and development I (Michaelmas Term)
PGR09 Institutions and development II (Lent Term)
PGR10 Urban and environmental planning II (Lent Term)
RE01 Introduction to real estate finance (Michaelmas Term)
RE02 Real estate development (Lent Term)
RE03 Real estate securities, securitisation and investment (Lent Term)
RE04 Private real estate investment: risk and return (Lent Term)
RE05 Legal issues in land use and finance (Lent Term)
RE06 The macroeconomy and housing (Michaelmas Term)
Paper 1 Development economics (Lent Term)

Module outlines are given in the next section of this *Handbook*.

Dissertation

Candidates for the MPhil in Environmental Policy are required to submit a dissertation of between 10,000 to 12,000 words by **Monday 23 July 2012, no later than 4pm**. The Dissertation should be submitted in both electronic and hard copy (see *The Dissertation*). Late submission will incur penalties.

Throughout the course, candidates are required to submit the following documents to the Graduate Secretary. Submission must be made by the candidate **in person** and candidates will be required to sign-in their work:

A provisional title along with a 200 word outline of the proposed topic must be submitted by **Friday 04 November 2011**.

A dissertation outline (2 pages) and title, approved by the supervisor, must be submitted by **Monday 06 February 2012**.

Confirmed titles, together with an approved research proposal (3 pages) must be submitted by **Tuesday 01 May 2012**. **Absolutely no changes to titles are permitted after this date**.

You are required to remain in residence in Cambridge until the day of submission of your thesis and submission of your thesis must be by you in person. Consequently, you should not arrange or accept any commitments outside Cambridge before this date. In particular, you should not make arrangements to travel abroad before this date. In exceptional circumstances, you may be given permission to submit early. This must be with the prior agreement of the Director of the Graduate Programme and with the agreement of your supervisor. Permission is not always given and where it is given, you will have to accept that early submission may have a detrimental effect on the quality of your work.

MPhil in Planning, Growth and Regeneration

Introduction

The MPhil in Planning, Growth and Regeneration provides relevant skills to professionals involved in managing local economic growth and regeneration, regulating land use, undertaking strategic planning and who seek an international perspective.

In the United Kingdom moves to devolved government and decision taking at the regional and local level are generating an increased requirement for well trained professionals who are capable of providing the management skills required. Across Europe economic integration is emphasising the need for Member States to consider how those involved in urban and regional government can tackle the spatial disparities in economic growth and development that have been such an entrenched feature of the last twenty years. Moreover, the increased focus by government on how to ensure more geographical balance in development is not just a European phenomenon. In the Far East and North America similar forces are at work and this is reinforcing the view that countries have much to gain by sharing experience.

The implementation of spatial policies to manage the process of growth requires professionals with a multidisciplinary skill base and an international perspective on best practice.

Course director

The Acting Course Director for the MPhil in Planning, Growth and Regeneration is Dr Elisabete Silva. Dr Elisabete Silva is available to discuss with students issues specific to the Planning, Growth and Regeneration programme. Questions relating to enrolment matters, continuation to the PhD programme or the general administration of the postgraduate programmes should be referred to the Graduate Secretary in the first instance.

Course objectives

The MPhil in Planning, Growth and Regeneration is designed to provide individuals with a skill set that will enable them to be successful spatial planners. It enables them to:

- Understand the factors that lead to variations in growth and development and thus the consequences of imbalances in growth for resource management, land use and the environment. The course emphasises the importance of adopting a multi-disciplinary approach both to understanding the nature of growth and regeneration problems as well as creating successful spatial planning solutions;
- Assess the scope for planning policy intervention to manage growth and decline and identify the opportunities and constraints imposed by economic, social and institutional factors;
- Design efficient and effective spatial planning policies to manage economic, social and environmental change, including enhancing the growth prospects of those locations that are currently experiencing relative decline and attenuating the adverse consequences of growth on those areas that are expanding rapidly;
- Assess alternative approaches towards the implementation of spatial planning processes and policies;

- Evaluate planning policy achievements and monitor and assess the effectiveness of policy initiatives;
- Understand the process of real estate development, and the risks and financing arrangements that drive land use change;
- Understand the process of planning, regulation and development of land, the built environment, and urban and rural areas;
- Understand the determinants and outcomes of these processes across space, both intra- and inter-nationally and their interactions with other environmental resources;
- Address, the implications for the environment of landownership, land law and rights, land resources, uses and policy.

The course emphasises the importance of adopting a multidisciplinary approach both to understanding the nature of growth and regeneration problems as well as creating successful policy solutions.

Course structure

The MPhil in Planning, Growth and Regeneration is modular. Students take eight modules over the Michaelmas and Lent terms (four in each term). Students are required to satisfactorily complete five *core* spatial planning modules (including a methods course) and three optional modules from any of the specialist areas offered by the Department. Optional modules are designed to provide depth of analysis and link to relevant research that students may wish to develop in their dissertation work (see below - Figure 1). They are required to submit a compulsory dissertation.

There is also a research management programme that is designed to support the development of individual student research (see below). Sessions cover the formulation of research questions, ethics in research, official statistics including spatial data sources and qualitative research methods.

Core methodology module

EITHER

RM01 Quantitative research methods I (Michaelmas Term)

OR

RM03 Mixed research methods (Michaelmas Term)

Core modules

PGR01 Urban and environmental planning I (Michaelmas Term)

PGR02 Issues in public policy and regeneration and Economic tools for spatial planning (Michaelmas Term)

PGR10 Urban and environmental planning II (Lent Term)

RE02 Real estate development (Lent Term)

Optional modules

RM02 Quantitative research methods II (Lent Term)

Specialisms:

Specialism in "Housing, Environment and Regeneration"

PGR05 Housing and regeneration (Lent Term)

PGR07 Spatial economics (Lent Term)

PGR08 Institutions and development I (Michaelmas Term)

PGR09 Institutions and development II (Lent Term)

Specialism in “Environmental Policy”

- EP01 Environmental values (Michaelmas Term)
- EP02 Fundamentals of environmental economics (Michaelmas Term)
- EP03 Fundamentals of international environmental law (Michaelmas Term)
- EP04 Sustainability and international environmental policy (Lent Term)
- EP05 Advanced international environmental law (Lent Term)
- EP06 Aspects of environmental policy-making (Lent Term)
- EP08 Rural environment: property, planning and policy (Lent Term)
- EP09 Economic development and land use policies (Michaelmas Term)
- EP10 Climate change policy and land development (Lent Term)

Specialism in “Real Estate Finance”

- RE01 Introduction to real estate finance (Michaelmas Term)
- RE03 Real estate securities, securitisation and investment (Lent Term)
- RE04 Private real estate investment: risk and return (Lent Term)
- RE05 Legal issues in land use and finance (Lent Term)
- RE06 The macroeconomy and housing (Michaelmas Term)

Module outlines are given in the next section of this *Handbook*.

Dissertations

Candidates for the MPhil in Planning, Growth and Regeneration are required to submit a dissertation of between 10,000 to 12,000 words by **Monday 23 July 2012, no later than 4pm**. The Dissertation should be submitted in both electronic and hard copy (see *The Dissertation*). Late submission will incur penalties.

Throughout the course, candidates are required to submit the following documents to the Graduate Secretary. Submission must be made by the candidate **in person** and candidates will be required to sign-in their work:

A provisional title along with a 200 word outline of the proposed topic must be submitted by **Friday 04 November 2011**.

A dissertation outline (2 pages) and title, approved by the supervisor, must be submitted by **Monday 06 February 2012**.

Confirmed titles, together with an approved research proposal (3 pages) must be submitted by **Tuesday 01 May 2012. Absolutely no changes to titles are permitted after this date.**

You are required to remain in residence in Cambridge until the day of submission of your thesis and submission of your thesis must be by you in person. Consequently, you should not arrange or accept any commitments outside Cambridge before this date. In particular, you should not make arrangements to travel abroad before this date. In exceptional circumstances, you may be given permission to submit early. This must be with the prior agreement of the Director of the Graduate Programme and with the agreement of your supervisor. Permission is not always given and where it is given, you will have to accept that early submission may have a detrimental effect on the quality of your work.

PGR Induction

There will be a set of short (one hour) seminars in the following subjects:

Introduction to the PGR M.Phil

Planning Theory

Introduction to the RTPI

A Short Guide to the English Planning System

The EU and of the European Planning System(s)

Date of the PGR Induction: 5th of October, starting at 2pm

Research Management Programme

During Michaelmas Term the Department runs a series of talks on Research Management. Sessions cover a variety of topics such as examinations, dissertation writing, ethics and plagiarism. The timetable for this Programme for PGR students is given below. Students are expected to attend all sessions.

As part of these sessions and building on the PGR Induction session 'Introduction to the RTPI', these research management programme roundtable discussions will highlight the importance of professional associations such as RICS and RTPI providing advice regarding the development of coursework and internships, networking and promotion of good practice among practitioners, as an important bridge between the University and the job market, and as a source of guidance for continuous professional development (CPD).

The timetable for the research management programme as follows:

Date	Room	Time	Topic	Lecturer
Thurs 06 October Week 1	Mill Lane Room 9	0900-1000	Introduction to research and the MPhil dissertation	Dr Elisabete Silva
Thurs 13 October Week 2	Laundress Lane Room 1	0900-1100	PGR student meeting	Dr. Elisabete Silva with PGR staff
Thurs 20 October Week 3	Mill Lane Room 9	0900-1100	Survey Methods & Data Sources	Mr Alex Fenton
Thurs 3 November Week 5	Mill Lane Room 9	0900-1100	Ethics in research methods and examinations	Prof. Ian Hodge
Thurs 17 November Week 7	Mill Lane Room 9	0900-1100	Review of term, examination methods and Lent Term options	Prof. Ian Hodge

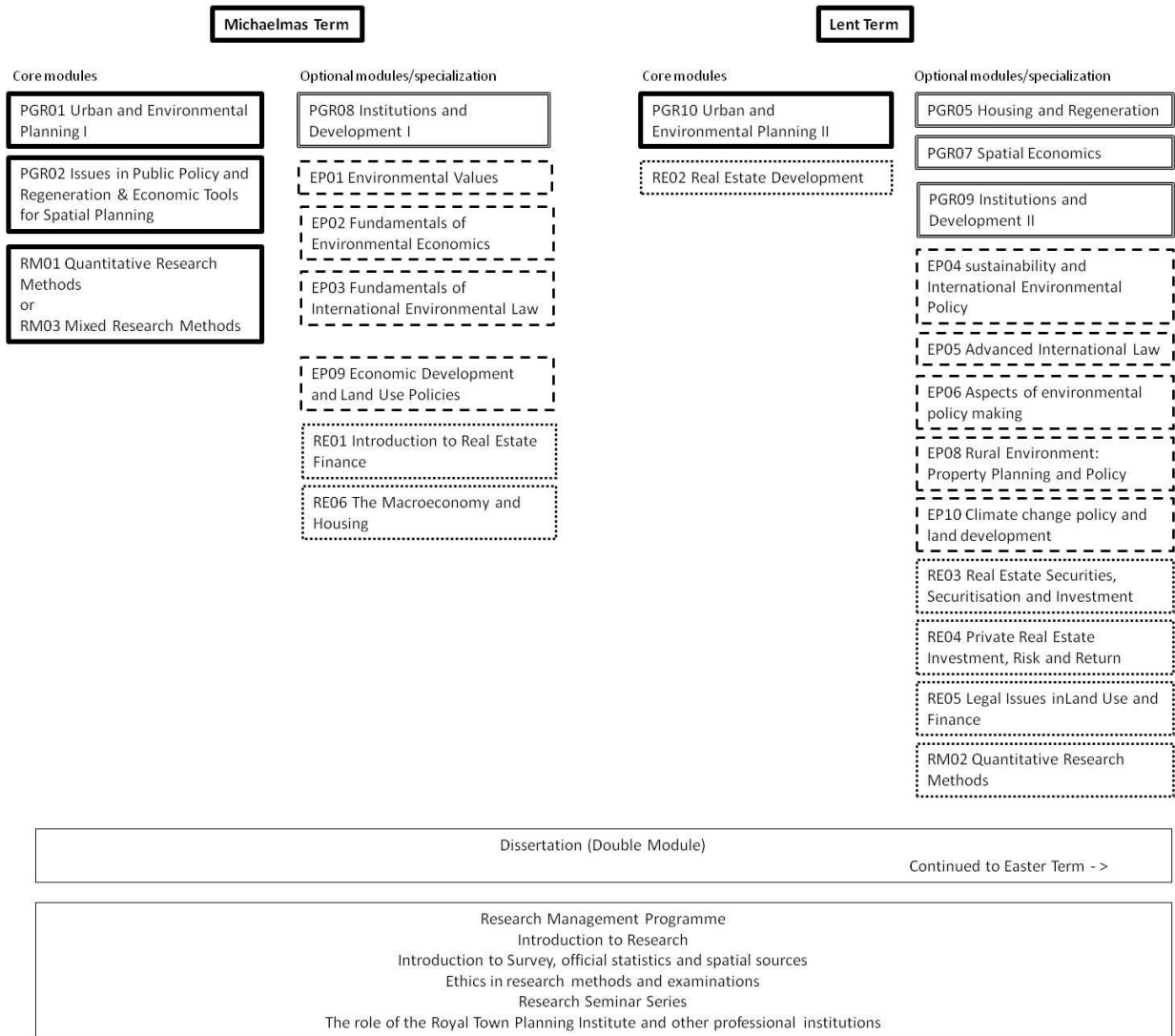
Thurs 24 November Week 8	Laundress Lane Room 1	0900-1100	PGR student meeting	Dr Elisabete Silva with PGR staff
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RTPI Professional Accreditation

The MPhil in Planning, Growth and Regeneration was provisionally accredited by the Royal Town Planning Institute (RTPI) in 2009/10, and was subsequently awarded status as a 'combined' qualification from 2011/12. Those students wishing to obtain RTPI Chartered Membership will be able to enter the RTPI's Assessment of Professional Competence (APC), provided that they have: a/ successfully pass this MPhil course, b/ pass the core modules for this course and c/ submit and passed a dissertation in a planning related subject. Students may take their three optional modules from any of the specialist areas offered by the Department (see list above).

Further information is available from the *Accreditation and exemptions* section of this Handbook and the RTPI website (www.rtpi.org.uk)

Figure 1



MPhil in Real Estate Finance

Introduction

The MPhil in Real Estate Finance was established in the Department of Land Economy in 2001-2002. It is based on advanced course work in finance, economics and law as these disciplines relate to commercial real estate markets. The MPhil programme was designed with input from leading international academics and property industry executives. The MPhil in Real Estate Finance is central to the Department's aim to develop Cambridge as the leading centre for real estate finance research and training in Europe and among the leading international real estate finance centres. An important goal of the programme is that graduates will go on to make an important contribution to the commercial property industry, in either a professional or research orientated capacity.

Course director

The Director for the MPhil in Real Estate Finance programme is Professor Colin Lizieri. Professor Lizieri is available to discuss with students issues specific to the Real Estate Finance programme. Questions relating to enrolment matters, continuation to the PhD programme or the general administration of the postgraduate programmes should be referred to the Graduate Secretary in the first instance.

Course structure

The MPhil in Real Estate Finance is modular. Students take eight modules over the Michaelmas and Lent terms. Some modules are compulsory and are listed below as core modules. To complete the course students are required to satisfactorily complete the eight modules and submit a compulsory dissertation.

Core methodology module

RM01 Quantitative research methods I (Michaelmas Term)

Core modules

RE01 Introduction to real estate finance (Michaelmas Term)

RE03 Real estate securities, securitisation and investment (Lent Term)

RE04 Private real estate investment: risk and return (Lent Term)

At least one from

RE02 Real estate development (Lent Term)

RE05 Legal issues in land use and finance (Lent Term)

RE06 The macroeconomy and housing (Michaelmas Term)

RE07 Real estate project modelling & decision methods (Lent Term)

PGR01 Urban and environmental planning I (Michaelmas Term)

PGR07 Spatial economics (Lent Term)

Optional modules

RM02 Quantitative research methods II (Lent Term)

EP01 Environmental values (Michaelmas Term)

EP02 Fundamentals of environmental economics (Michaelmas Term)

EP03 Fundamentals of international environmental law (Michaelmas Term)
EP04 Sustainability and international environmental policy (Lent Term)
EP05 Advanced international environmental law (Lent Term)
EP06 Aspects of environmental policy-making (Lent Term)
EP08 Rural environment: property, planning and policy (Lent Term)
EP09 Economic development and land use policies (Michaelmas Term)
EP10 Climate Change Policy and Land Development (Lent Term)
PGR02 Issues in public policy and regeneration and Economic tools for spatial planning (Michaelmas Term)
PGR05 Housing and regeneration (Lent Term)
PGR08 Institutions and development I (Michaelmas Term)
PGR09 Institutions and development II (Lent Term)
PGR10 Urban and environmental planning II (Lent Term)

Module outlines are given in the next section of this Handbook.

Dissertation

Candidates for the MPhil in Real Estate Finance are required to submit a dissertation of between 10,000 to 12,000 words **Monday 23 July 2012, no later than 4pm**. The Dissertation should be submitted in both electronic and hard copy (see *The Dissertation*). Late submission will incur penalties.

Throughout the course, candidates are required to submit the following documents to the Graduate Secretary. Submission must be made by the candidate **in person** and candidates will be required to sign-in their work:

A provisional title along with a 200 word outline of the proposed topic must be submitted by **Friday 04 November 2011**.

A dissertation outline (2 pages) and title, approved by the supervisor, must be submitted by **Monday 06 February 2012**.

Confirmed titles, together with an approved research proposal (3 pages) must be submitted by **Tuesday 01 May 2012**. **Absolutely no changes to titles are permitted after this date**.

You are required to remain in residence in Cambridge until the day of submission of your thesis and submission of your thesis must be by you in person. Consequently, you should not arrange or accept any commitments outside Cambridge before this date. In particular, you should not make arrangements to travel abroad before this date. In exceptional circumstances, you may be given permission to submit early. This must be with the prior agreement of the Director of the Graduate Programme and with the agreement of your supervisor. Permission is not always given and where it is given, you will have to accept that early submission may have a detrimental effect on the quality of your work.

Industry advisory group

The Department has benefited greatly in designing the MPhil in Real Estate Finance and maintaining industry linkages from advice provided by members of the Cambridge Land Economy

Advisory Board. Membership of the group is comprised of high level executives within the commercial property industry who provide a central focus to the Department's interaction with this industry. Current membership of the group includes:

Aubrey Adams	Head of the Cambridge Land Economy Development Group
Philip Allmendinger	Professor of Land Economy, University of Cambridge
Chris Bartram	Chairman, Orchard Street Investment Management LLP
Helen Bao	Lecturer, Department of Land Economy, University of Cambridge
Andrew Baum	Honorary Professor of Real Estate Investment, University of Cambridge
Douglas Blausten	Senior Partner, Cyril Leonard
Jenny Buck	TBC
John Forbes	Partner, Real Estate Funds, Price Waterhouse Coopers LLP
Gary Garrabrant	Chief Executive Officer, Equity International
Ian Hodge	Head of Department of Land Economy, University of Cambridge
Roddy Houston	Asset Management Director, Telereal Trillium
Anne Kavanagh	Global Head of Property Services, AXA Real Estate Investment Managers
Colin Lizieri	Grosvenor Professor of Real Estate Finance, University of Cambridge
Ian Marcus	Managing Director, Credit Suisse
Paul Marcuse	Group Managing Director, Head of Global Real Estate, USB Global Asset Management Ltd.
Ton Meijer	President, Meyer Bergman
Marc Mogull	Managing Partner, Benson Elliot Capital Management
Chris Morrish	Managing Director, Regional Head, Europe, GIC Real Estate
Rupert Nabarro	Chairman, Investment Property Databank
Jeremy Newsum	Executive Trustee, Grosvenor
Gerald Parkes	Chief Executive Officer, Pacific Real Estate Capital Partners and President of CULS
Luis Pereda	Chief Executive Officer, Grupo Lar
Robert Peto	Chairman, DTZ Investment Management Ltd
Ngee Huat Seek	President, GIC Real Estate PTE Ltd.
Christophe Tanghe	TBC
Shuji Tomikawa	Managing Officer, Chief Operating Officer, Mitsui Fudosan
Jon Zehner	Senior Director, AREA Property Partners (REAB Chair 20011/12)

Mentoring Arrangements

Students have opportunity to be assigned to an industry mentor, a senior executive or professional currently working in the real estate and finance industries. The Mentoring Scheme, supported by the Real Estate Advisory Board and by the Cambridge University Land Society, helps students understand the operation of the property markets, provides a point of contact to other in the industry and allows students to discuss career opportunities, research ideas and professional practice with experienced executives. The Mentoring Scheme enhances the Department's interaction with Commercial property markets.

Resumé Book

All MPhil REF students have opportunity to add their CV to the 2011-2012 MPhil Resumé Book. This book is distributed widely to leading real estate and financial firms in the UK and worldwide and forms part of our programme of graduate placement activities.

Real Estate Finance and Investment Practice Seminars

Most weeks, leading real estate professionals and industry specialists come to talk to Land Economy students about the work of their firms and about key issues and topics in the property markets. This provides a valuable market context to the specialist modules of the MPhil in Real Estate Finance.

MPhil in Land Economy Research

Introduction

The MPhil in Land Economy Research aims to provide students with a broad grounding in social science research methods and apply this in some area of Land Economy. The course provides strong research training through the University Joint Schools Social Sciences (JSSS) Research Methods course. This includes coursework across both quantitative and qualitative research methods and other aspects of research training.

You are required to remain in residence in Cambridge until the day of submission of your thesis and submission of your thesis must be by you in person. Consequently, you should not arrange or accept any commitments outside Cambridge before this date. In particular, you should not make arrangements to travel abroad before this date. In exceptional circumstances, you may be given permission to submit early. This must be with the prior agreement of the Director of the Graduate Programme and with the agreement of your supervisor. Permission is not always given and where it is given, you will have to accept that early submission may have a detrimental effect on the quality of your work.

Course director

The Director for the MPhil in Land Economy Research is Dr David Howarth. Dr David Howarth is available to discuss with students issues specific to the Land Economy Research programme. However, candidates may wish to talk to their appointed supervisor in the first instance. Questions relating to enrolment matters, continuation to the PhD programme or the general administration of the postgraduate programmes should be referred to the Graduate Secretary.

Course structure

In addition to submitting the compulsory dissertation, Land Economy Research candidates are required to satisfactorily complete the compulsory JSSS Research Methods Course and a further two modules of their own choice from the list outlined below. To satisfactorily complete the JSSS students must pass the six core modules and the research methods essay.

Compulsory module

Six Core modules from the Joint Schools' Social Science Research Methods Course (JSSS)
(Michaelmas and Lent Terms)

Choice of two modules to be examined by essay or project in all cases (Michaelmas or Lent)

PGR01 Urban and environmental planning I (Michaelmas Term)

PGR02 Issues in public policy and regeneration and Economic tools for spatial planning
(Michaelmas Term)

PGR05 Housing and regeneration (Lent Term)

PGR07 Spatial economics (Lent Term)

PGR08 Institutions and development I (Michaelmas Term)

PGR09 Institutions and development II (Lent Term)

PGR10 Urban and environmental planning II (Lent Term)
EP01 Environmental values (Michaelmas Term)
EP02 Fundamentals of environmental economics (Michaelmas Term)
EP03 Fundamentals of international environmental law (Michaelmas Term)
EP04 Sustainability and international environmental policy (Lent Term)
EP05 Advanced international environmental law (Lent Term)
EP06 Aspects of environmental policy-making (Lent Term)
EP08 Rural environment: property, planning and policy (Lent Term)
EP09 Economic development and land use policies (Michaelmas Term)
EP10 Climate Change Policy and Land Development (Lent Term)
RE01 Introduction to real estate finance (Michaelmas Term)
RE02 Real estate development (Lent Term)
RE03 Real estate securities, securitisation and investment (Lent Term)
RE04 Private real estate investment: risk and return (Lent Term)
RE05 Legal issues in land use and finance (Lent Term)
RE06 The macroeconomy and housing (Michaelmas Term)
RE07 Real estate project modelling & decision methods (Lent Term)

Module outlines are given in the next section of this *Handbook*.

Please note that the timetabling of the JSSS Research Methods course may mean that some of these modules are not available for those taking Land Economy Research.

Assessment

The Land Economy Research MPhil is assessed differently to our other MPhil courses with taught elements. It has its own Examining Scheme which will be posted on the intranet in Michaelmas term. Candidates should familiarise themselves with this scheme and the associated guidance.

There are several components to this course as follows:

- (i) JSSS Research Methods Essay 30% of final overall mark**
The JSSS Research Methods essay is set by the Department. A topic will be set by the candidate's supervisor and will be released to the candidate by the Graduate Secretary. Details about the release and submission of this essay will be confirmed to students.
- (ii) Two Land Economy modules 20% of final overall mark (10% each)**
In all cases the two Land Economy modules chosen by the candidate will be examined by project or essay (i.e. not by written exam). Where a candidate opts to take a module normally assessed by written exam the examiners will be asked to provide a separate assignment for the Land Economy Research candidate. Where a module is usually examined in a combination of forms it is also likely that the candidate will be set a separate project.
- (iii) Dissertation 50% of final overall mark**
Further details are given below.

In addition Land Economy Research candidates are expected to be assessed in each of the six core JSSS modules they take. Students must achieve a Pass (P) or High Pass (HP) in the

majority of these modules in order to pass this element of the course. Details of the required assignments for each module, together with submission deadlines and arrangements are available in the JSSS Handbook or from www.jsss.group.cam.ac.uk

Dissertation

Candidates for the MPhil in Land Economy Research are required to submit a dissertation of between 20,000 to 22,000 words by **Monday 23 July 2012, no later than 4pm**. The Dissertation should be submitted in both electronic and hard copy (see *The Dissertation*). Late submission will incur penalties.

Throughout the course, candidates are required to submit the following documents to the Graduate Secretary. Submission must be made **in person** and candidates will be required to sign-in their work:

A provisional title along with a 200 word outline of the proposed topic must be submitted by **Friday 04 November 2011**.

A dissertation outline (2 pages) and title, approved by the supervisor, must be submitted by **Monday 06 February 2012**.

Confirmed titles, together with an approved research proposal (3-4 pages) must be submitted by **Tuesday 01 May 2012**. **Absolutely no changes to titles are permitted after this date.**

MPhil in Land Economy by thesis

Introduction

All 'by thesis' students are required to attend and participate in the Research Methods modules. You may be exempted from this (by application to the Director of the Graduate Programme) if you can demonstrate previous experience in research methods. You are also encouraged to participate in any of the other relevant MPhil modules: please identify yourself to the module co-ordinator. The vital link, however, is with your supervisor. All candidates should therefore make contact with their supervisors as soon as possible upon their arrival in Cambridge.

You are required to remain in residence in Cambridge until the day of submission of your thesis and submission of your thesis must be by you in person. Consequently, you should not arrange or accept any commitments outside Cambridge before this date. In particular, you should not make arrangements to travel abroad before this date. In exceptional circumstances, you may be given permission to submit early. This must be with the prior agreement of the Director of the Graduate Programme and with the agreement of your supervisor. Permission is not always given and where it is given, you will have to accept that early submission may have a detrimental effect on the quality of your work.

Approval of title and appointment of examiners

The subject of your research will have been approved provisionally by the Degree Committee when you were accepted. It can be revised subsequently, but has to be finally approved by the Degree Committee in the Lent Term. The deadline for the submission of final changes to theses titles is no later than 12 noon, **Friday 03 February 2012**. The Degree Committee will then appoint examiners. It is customary to appoint one internal examiner (who will not be the supervisor, and will not normally have had any direct involvement with the research), and one external examiner who is a recognised expert in the field of the research.

The word limit and form of the thesis

The word limit for the MPhil in Land Economy is 30,000 – 32,000 words. The prescribed word length is inclusive of the title page, abstract, contents and indexes, acknowledgements and declarations, all notes, footnotes, endnotes, tables and appendices, but it excludes a bibliography. One A4 page consisting largely of statistics or symbols is regarded as equivalent to 250 words. The regulations do not allow for the word limit to be increased or exceeded. As 'by thesis' students are not awarded a percentage mark for their degree, normal word count penalties do not apply. However, a thesis that exceeds the limit will not be examined until its length complies with the prescribed limit.

Submission of the thesis

Two hard copies of the thesis, along with an electronic copy should be submitted to the Graduate Secretary by **Thursday 16 August 2012, no later than 4pm**. The relevant Departmental Declaration Form must be bound into both hard copies. In addition, candidates should submit a Certificate of Submission (as a loose sheet). For further details please see *The Dissertation*. As 'by thesis' students are not awarded a percentage mark for their degree, normal late submission penalties do not apply. However, regulations do not permit candidates to extend their submission

date without prior consent from the Board (for example on medical grounds). **Students should therefore note that theses that are submitted late will not be accepted for examination.**

Examination of the thesis

The Degree Committee is responsible for the co-ordination of the examination of the thesis.

The MPhil 'by thesis' degree is examined in two parts, first with the scrutiny of the written thesis and then by oral examination. Each examiner will submit to the Degree Committee an independent recommendation and a report on the thesis, which will be written prior to the viva. Following the viva they will submit a further joint report and recommendation. In determining the quality of the work submitted for examination the examiners are required to satisfy themselves that:

- the thesis is clearly written;
- it takes account of previously published work on the subject; and
- it represents a contribution to learning.

Following the examination there are three possible recommendations that may be made by the examiners to the Degree Committee. These are:

The thesis should be:

1. approved for the MPhil Degree without correction.
2. approved for the MPhil Degree subject to corrections.
3. not be approved for the MPhil Degree - outright failure.

Candidates should note that they may therefore be required to make minor amendments and corrections to the thesis as a condition of approval for the degree. However, there is no provision for allowing a candidate to submit a revised thesis in the event that the examiners are not satisfied that it has reached the required standard.

Oral examination

The University's regulations require that an oral examination be held in all cases. Its purpose is to ensure that the work is truly that of the candidate, and to pursue and test arguments which the examiners have found to be unclear or of particular interest. The date and venue of the oral examination is chosen by the examiners. Since the thesis need not be submitted until the end of August, the earliest examination date is normally towards the end of September. Candidates must ensure that they will be available at this time to attend the oral examination and are advised not to make extensive travel arrangements until the viva date has been confirmed. They will be informed of the arrangements by the Graduate Secretary. Every effort is made to ensure that the results of the examination can be notified to candidates by the Board of Graduate Studies early in October. Should there be any delay to an arranged oral examination due to factors such as illness or unexpected absence, then the candidate will be informed of it.

Modules 2011/2012

An outline for each module offered by the Department in the current year is set out in the following pages. These details are provisional and represent the most recent material to hand at the time of going to press. **Teaching methods and final content may be subject to change** depending on the number of students enrolled on the module and the availability of staff. Any changes to a module will be notified to students at the beginning of the relevant term. **Please note that some modules are not available to students on particular MPhil courses.** For a list of the modules available to each particular MPhil course, please consult the course outlines given earlier in this *Handbook*.

Module	Co-ordinator
RM01 Quantitative research methods I	Dr Helen Bao
RM02 Quantitative research methods II	Dr Jamie Alcock
RM03 Mixed research methods	Dr Alex Morris
EP01 Environmental values	Dr Jonathan Aldred
EP02 Fundamentals of environmental economics	Dr Andreas Kontoleon
EP03 Fundamentals of international environmental law	Dr Catherine MacKenzie
EP04 Sustainability and international environmental policy	Dr Andreas Kontoleon
EP05 Advanced international environmental law	Dr Catherine MacKenzie
EP06 Aspects of environmental policy-making	Dr David Howarth
EP08 Rural environment: property, planning and policy	Professor Ian Hodge
EP09 Economic development and land use policies	Dr Sophie Chapman and Dr Doug Crawford-Brown
EP10 Climate change policy and land development	Dr Doug Crawford-Brown
PGR01 Urban and environmental planning I	Dr Elisabete Silva
PGR02 Issues in public policy and regeneration and Economic tools for spatial planning	Dr Maria Abreu and Professor Pete Tyler
PGR05 Housing and regeneration	Dr Kelvin MacDonald
PGR07 Spatial economics	Dr Franz Fuerst
PGR08 Institutions and development I	Dr Shailaja Fennell
PGR09 Institutions and development II	Dr Shailaja Fennell
PGR10 Urban and environmental planning II	Professor Philip Allmendinger
RE01 Introduction to real estate finance	Professor Colin Lizieri
RE02 Real estate development	Dr Franz Fuerst
RE03 Real estate securities, securitisation and investment	Professor Colin Lizieri
RE04 Private real estate investment: risk and return	Professor Andrew Baum
RE05 Legal issues in land use and finance	Professor Gerwyn Griffiths
RE06 The macroeconomy and housing	Professor Philip Arestis
RE07 Real estate project modelling & decision methods	Ms Natalie Bayfield
Paper 1 Development Economics	Dr Ha-Joon Chang

RM01 Quantitative research methods I

Multiple Linear Regression and Applications

Coordinator: Dr Helen Bao
Lecturer: Dr Helen Bao
Supervisor: Ms Annela Anger-Kraavi & Mr Jin Zhao

Introduction

The objective of this module is to introduce the fundamental concepts and processes in doing quantitative research. Its particular features are accessibility for all students irrespective of their academic background, focus on applicability of tools and methods, and relevance to all the postgraduate programmes in the Department.

Aims

- To provide the postgraduate students with an understanding of the purpose, nature and conduct of quantitative research in the context of issues and topics of relevance to their field of study.
- To ensure that students have sufficient understanding of linear regression techniques of to enable them to plan, develop and carry out their own research projects as well as being able to appraise the research methods, analyses and outputs of other researchers.
- To introduce the students to multiple linear regression techniques and tools for decision-making and statistical analysis.

Keyword Syllabus

Topic 1: Introduction & Review of Basic Statistics

Population; Sample; Statistical inference; Hypothesis testing; Significance level.

Topic 2: Introduction to Linear Regression Analysis

Ordinary least squares (OLS); Intercept; Slope; Parameters; Estimates; t test; R^2 .

Topic 3: Multiple Linear Regression - Introduction

F test; Adjusted R square; Interpret the computer outputs; Variable selection.

Topic 4: Multiple Linear Regression – Applications

Hypothesis testing in multiple linear regressions; Functional form; Functional form; Hedonic pricing models.

Topic 5: Multiple Linear Regression - Assumptions

OLS Assumptions; Heteroskedasticity; Autocorrelation; GLS; The D–W test.

Topic 6: Using Dummy Variables in Regression Models – Introduction

The concept of dummy variables; Creating dummy variables using Excel and SPSS; Partial F test.

Topic 7: Using Dummy Variables in Regression Models – Applications

Intercept dummy variables; Slope dummy variables; The Chow test; Predictive failure test; Omitted variable bias; Misspecification bias, RESET test.

Topic 8: Introduction to Time Series Analysis

Introduction to time series; Regression analysis using time series data; Forecasting methods for time series data.

Teaching Method

The course will have a 2 hours lecture and case discussion combined session per week. Cases taken from real-world situations will be used for analysis. The use of Microsoft Excel and SPSS for statistical analysis will be discussed and demonstrated throughout the course. Students are encouraged to bring their own laptops to the class to practice with examples and exercises. Data for class exercises and examples will be available online before each session.

The use of calculator may be very useful for assignment, class exercises and examination. Students are encouraged to obtain one of the approved calculators (CASIO FX115; CASIO FX570; CASIO FX991, or the Hewlett Packard HP10BII).

Assessment

1. Coursework (Individual Project)	50%
2. Examination	50%

Reading

Essential:

- Dielman T. E.(2005), *Applied Regression Analysis: A Second Course in Business and Economic Statistics*, 4th ed. Duxbury Press. ISBN: 053446548X
- Field, A. (2005), *Discovering Statistics Using SPSS (Introducing Statistical Methods Series)*. London: Sage. ISBN: 0761944524.
- Schmuller, J. (2005), *Statistical Analysis with Excel for Dummies*. Hoboken, NJ : Wiley. ISBN: 0764575945.

Supplementary:

- Hill, R. C., W. E. Griffiths, and G. G. Judge (2001), *Undergraduate Econometrics*, 2nd ed. New York : John Wiley. ISBN: 0471331848.
- Moore, D. S. (2006), *The Basic Practice of Statistics*, 4th ed. New York : W.H. Freeman. ISBN: 071677478X.
- Wood, M. (2003), *Making Sense of Statistics: a Non-mathematical Approach*. Basingstoke: Palgrave Macmillan. ISBN: 1403901074.

Note: Supplementary readings and teaching notes prepared by the lecturer, if any, will be provided at the beginning of each session.

Tentative Teaching Schedule

Lecture	Topic	Reading assignments
1	<u>Topic 1: Statistical Inference</u>	<u>Dielman:</u> Chapter 2 <u>Field:</u> Chapter 3 & 7 <u>Schmuller:</u> Chapter 10
2	<u>Topic 2: Introduction to Linear Regression Analysis</u>	<u>Dielman:</u> Chapter 3 <u>Field:</u> Chapter 5.1 – 5.4 <u>Schmuller:</u> Chapter 10 & 14
3	<u>Topic 3: Multiple Linear Regression - Introduction</u>	<u>Dielman:</u> Chapter 4 & 8 <u>Field:</u> Chapter 5.5 – 5.9 Chapter 8 <u>Schmuller:</u> Chapter 12 & 14
4	<u>Topic 4: Multiple Linear Regression – Applications</u>	<u>Dielman:</u> Chapter 5 <u>Field:</u> Chapter 5 <u>Schmuller:</u> Chapter 10 & 14
5	<u>Topic 5: Multiple Linear Regression - Assumptions</u>	<u>Dielman:</u> Chapter 6 <u>Field:</u> Chapter 5.6
6	<u>Topic 6: Using Dummy Variables in Regression Models – Introduction</u>	<u>Dielman:</u> Chapter 7 <u>Field:</u> Chapter 5 <u>Schmuller:</u> Chapter 10 & 14
7	<u>Topic 7: Using Dummy Variables in Regression Models – Application</u>	<u>Dielman:</u> Chapter 7 <u>Field:</u> Chapter 5 <u>Schmuller:</u> Chapter 10 & 14
8	<u>Topic 8: Introduction to Time Series Analysis</u>	<u>Dielman:</u> Chapter 11 <u>Field:</u> Chapter 5 <u>Schmuller:</u> Chapter 10 & 14

RM02 Quantitative research methods II

Offered: Lent Term
Co-ordinator: Dr Jamie Alcock
Lecturer(s): Dr Jamie Alcock

PLEASE NOTE: this module may be subject to change

Students will benefit from having read-up on basic matrix algebra prior to the course.

Introduction

This module has been designed to introduce students to a greater range of quantitative techniques than can be covered in RM01. Emphasis is placed on students gaining both theoretical knowledge and also the ability to apply the models taught to relevant data sets.

Aims

- 1) To provide students with knowledge of econometric techniques to a level that would allow them to conduct an empirical research project.
- 2) To enable students to understand how to use statistical software packages to conduct a research project.
- 3) To enable student to be able to interpret and conduct diagnostic tests on an econometric model.

Course Outline

A reading listing for each topic will be distributed during lectures.

Topic 1 Introduction to Scientific Method and Report Writing , Review of Linear Algebra

Topic 2 Regression Diagnostics

Topic 3 Econometrics of Asset Pricing Models

Topic 4 Managing Endogeneity

Topic 5 Time series Models

Topic 6 Panel Data Models

Topics 7 & 8 Practical Issues + Lab Sessions

Pre-requisites

All students wishing to take RM02 must take RM01 in the Michaelmas Term. Students are advised to review linear algebra prior to commencing RM02.

Form of Examination

The module will be examined by a 4000-word individual project to be submitted during Easter term.

Textbooks

A number of good econometric books are available, including:

- William H. Greene “Econometric Analysis” 6th Edition, Prentice-Hall.
- Peter Kennedy “A Guide to Econometrics” 5th Edition, Blackwell Publishing.
- R.L. Thomas “Modern Econometrics: An Introduction” Addison-Wesley.
- Chris Brooks “Introductory Econometrics for Finance”, Cambridge University Press.
- James Stock and Mark Watson “Introduction to Econometrics” Pearson Education.

Computer Packages

Datastream

Not a statistical package but a database of economic and financial time series data. Students should quickly learn how to use this package to obtain the data they will need for the weekly exercises. It is available on one computer in the basement computer room and also one computer in the library.

STATA

Available on the PWF network.

RM03 Mixed research methods

Offered:	Michaelmas Term
Co-ordinator:	Dr Alex Morris
Lecturer(s):	Dr Alex Morris, Miss Anna Clarke

Introduction

This course does not require any prior statistical knowledge. Lectures will cover concepts of quantitative and qualitative research methodology, and will address general aspects of undertaking research.

Students should practice application of the statistical concepts using any analytical programme of choice. A course in the University Computing Service of an introduction to SPSS will be given early in the term. All those taking RM03 are expected to attend this course. In quantitative work students may use any software package which they find helpful; no one package is recommended above any other.

The qualitative research methods lectures will be given during the first three weeks of the term and the quantitative methods lectures will continue for 5 weeks.

Students who are sitting the RM01 course may wish to attend lectures of this course, but may not access the coursework or workshops.

Aims

To give students knowledge and understanding of a broad range of research methods that can be used in the Social Sciences, and to increase competence in undertaking project work, and in rigorously appraising published research papers.

Course outline

The course teaches how to plan and perform research in Land Economy. The lecture course will be completed in the Michaelmas term.

Quantitative Lecture 1 – Starting quantitative research (Dr A Morris)

Different types of empirical research / studies

Defining data and scales of measurement

Displaying data

Populations and samples & random sampling

Descriptive and inferential statistics

Statistics and probability

Locating (describing) data:

 measures of central tendency (the mean, median, mode)

 measures of variability (range, variance, standard deviation, interquartile range)

Quantitative 2 – Inferential statistics – relating samples to populations (Dr A Morris)

Inferential statistics:

 Z scores and t values

 Inferential analyses – hypothesis testing: standard errors, confidence intervals for a single mean

 Using confidence intervals and P values to interpret results of statistical analysis

Hypothesis tests:

Two tailed hypothesis tests

One tailed hypothesis tests

Quantitative Lecture 3 – Research with different groups (Dr A Morris)

Comparisons between two samples - dependent and independent samples

Relationships between variables (1):

Characteristics of relationships

Analyses of associations between variables

comparison of means from several samples: different research designs;

Quantitative Lecture 4 – Research with different variables (Dr A Morris)

Relationships between variables (2):

Correlation: uses of correlation; the Pearson & Spearman correlations

Introduction to Regression:

Simple linear ordinary least squares (OLS)

Multiple regression

Quantitative Lecture 5 – General non-parametric and parametric methods and avoiding pitfalls in research (Dr A Morris)

Relationships between variables (3):

Comparing proportions – including some non parametric analysis of ranked data - chi-squared analysis

Research practice: how to present results & on overcoming pitfalls in research and in analyses

Qualitative Lecture 1 - Qualitative research theory and principles (Miss A Clarke)

This lecture will explore the purpose, advantages and limitations of qualitative research. It will focus on the theory and philosophy of research within the social sciences, with a focus on the use of qualitative methods and their implications for the ways in which research is carried out.

Qualitative Lecture 2 – Qualitative research methods (Miss A Clarke)

Qualitative data is not as readily available as statistical data sets, and often needs to be collected specifically for a research project. This seminar will look at both the availability and of use of existing data sources and collecting new data for analysis. It will include one-to-one interviewing, focus groups, documentary analysis, case studies and participant observation. It will look at the factors to consider when choosing research methods.

Qualitative Lecture 3 – Analysis and presentation of qualitative data (Miss A Clarke)

This session will address how qualitative data is analysed. It will introduce students to some of the software packages available to assist with qualitative data analysis and discuss issues of interpretation and meaning of data. It will look at how qualitative data can be presented in writing up research and look at some of the issues in reading and appraising qualitative research.

Teaching arrangements

There is a series of eight lectures covering the topics set out above. Students are expected to attend all the lectures.

Workshops or small group teaching – there will be 8 workshops in the term – three is qualitative research and 5 in quantitative methods. Workshops will cover topics contained in lectures.

Assessment

The course will be assessed by a 6000 word project. This project must show evidence of use of both qualitative and quantitative research as taught on the course.

As students will prepare a dissertation for the MPhil course, the topic for the RM03 project must be in a different topic from the dissertation.

Reading:

Quantitative research:

Statistics for the Behavioural Sciences, Gravetter, F.J. & L.B. Wallnau Wadsworth/Thomson Learning

Statistics for the terrified (a PDF program and book) – computer based tutorial available from Computing Services

Discovering statistics using SPSS Andy Field (Sage Publications)

First Steps in Statistics Daniel B Wright (Sage Publications) ISBN D-7619-5163-6

Any general statistics textbook

General text books on qualitative research:

Blaikie, N (2000) Designing Qualitative Research

Bryman, (2004) A Social Research Methods

Creswell, J and Plano Clark, V (2007) Designing and Conducting Mixed Methods Research

Flick, UWE (2006) An Introduction to Qualitative Research

Mason, J. (2002) Qualitative Researching

Searle, C (1999) The Quality of Qualitative Research

Books on theoretical approaches:

Crotty, M (1998) The Foundations of Social Research: Meaning and perspective in the research process

Tilly, N and Pawson, R (1997) Realistic Evaluation

Willis, J (2007) Foundations of qualitative research: Interpretive and critical approaches

Specific qualitative techniques:

Rubin, H and Rubin, I (1995) Qualitative interviewing: The art of hearing data

Lewins, A and Silver, C (2007) Using Software in Qualitative Research: A step-by-step guide

Denzin, N. K., & Lincoln, Y. S. (2000). Handbook of qualitative research (2nd ed.). Thousand Oaks, CA: Sage Publications.

Tufte, E R (1983) The Visual Display of Quantitative Information.

Johnson, R B & Onwuegbuzie, A J (2004) 'Mixed Methods Research: A Research Paradigm Whose Time Has Come'. Educational Researcher 33 (7) pp14-26.

EP01 Environmental values

Offered:	Michaelmas Term
Co-ordinator:	Dr Jonathan Aldred
Lecturer(s):	Dr Jonathan Aldred

Introduction

This module studies the social values, institutions and processes through which society arrives at choices about environmental policy. The practice of environmental valuation has taken up much attention in environmental policy. In conjunction with cost benefit analysis, it offers an apparently attractive methodology to policy-makers seeking to balance competing claims on public funds. It has been applied to numerous aspects of the environment, from air quality to zebras. But it remains a particularly controversial technique, especially when courts of law adopt it as the basis for determining large financial claims. Critiques of valuation range between those aiming for incremental methodology improvements and those rejecting the fundamental assumptions.

This module will examine valuation methods and both incremental and fundamental critiques. However the focus will be on the latter. The past twenty years has seen the emergence of 'ecological economics' at the forefront of these critiques. There are two general features of ecological economics. Firstly, it aims to incorporate more realistic assumptions and models of the environment into economic analysis. Secondly, it takes an explicitly inter-disciplinary approach. However, not all its proponents would share a single framework of assumptions or set of beliefs. In practice, ecological economics tends to be characterised in terms of what it rejects, namely the more restrictive assumptions of neo-classical economics, rather than what it proposes. As a new sub-discipline, its exact content remains unsurprisingly controversial. Thus the emphasis in this module will not be on ecological economics per se, but on how environmental ethics, environmental politics and alternative approaches to environmental economics can help inform environmental valuation and policy decisions. The approach will be to study a number of key concepts and perspectives in depth, rather than attempt a comprehensive survey of several vast fields.

Aims

The aims of this module are to:

- outline the range of approaches to environmental policy questions;
- analyse some specific topics at the intersection of environmental economics, philosophy and politics;
- provide a survey of mainstream perspectives regarding the economic valuation of the environment;
- explore alternative approaches towards environmental valuation and decision-making.

Assessment

The module will be assessed through a 4000-word essay.

Course Outline

Week 1	Environmental Policy: economic, political and philosophical perspectives	Aspects of Environmental Philosophy
Week 2	Aspects of Environmental Politics	Environmental Valuation and Cost-Benefit Analysis
Week 3	Sustainability and natural capital	Sustainability and natural capital
Week 4	Discounting and Future Generations	Discounting and Future Generations
Week 5	Valuation methods: Revealed preference	Valuation methods: Expressed preference
Week 6	Problems with Environmental CBA	Problems with Environmental CBA
Week 7	Incommensurability	Alternatives to CBA: Overview
Week 8	Deliberation and Social Choice	Citizens' juries

Suggested background reading

No previous knowledge of economics is assumed. The course is inter-disciplinary, ranging over economics, politics, and philosophy. A lively and provocative polemic which covers some of the issues:

Ackerman, F. and L. Heinzerling (2004) *Priceless*. New York, Norton.

An introduction to debates at the interface between economics and philosophy, relevant to this course:

Hausman, D. and M. McPherson (2006). *Economic analysis, moral philosophy and public policy*. Cambridge, C.U.P.

Some other political and legal perspectives are introduced in:

M. Adler and E. Posner eds. (2001) *Cost-Benefit Analysis: Legal, Economic and Philosophical Perspectives*. Chicago: Chicago U.P.

N. Carter, (2001) *The Politics of the Environment*. Cambridge: C.U.P.

EP02 Fundamentals of environmental economics

Offered:	Michaelmas Term
Co-ordinator:	Dr Andreas Kontoleon
Lecturer(s):	Dr Andreas Kontoleon

Introduction

Environmental economics as a discipline is concerned with three broad questions. First, what are the economic and institutional causes of environmental problems? Second, how important are these problems economically, that is, in monetary terms? And third, what can we do to halt and reverse environmental degradation or even enhance the quality of our natural environment? This module gives an introduction to the answers environmental economics provides to the first and to the third question (the module EP01 looks more closely at the second question).

The module first introduces the field and its policy challenges. We then explore the question: Why do people pollute or overuse natural resources? This goes some way towards answering the first question above. We shall diagnose environmental problems using the analytical framework of economics. This includes a discussion of the complex interaction between the economic system, specifically markets, and the natural environment. In the second half of the course, we turn to the design and assessment of environmental regulation and policies. The course covers both the microeconomic and macroeconomic perspectives on regulation in a variety of policy settings, each characterised by specific constraints.

Aims

The aims of this module are to:

- outline the scope of environmental economics as a discipline;
- foster your understanding of the economic and institutional causes of environmental problems;
- equip you with knowledge and analytical skills to design and critically evaluate public policies towards the environment;
- explore the application of the theoretical framework of environmental policy to a variety of environmental and resource problems.

Course outline

- Why is there environmental regulation and policy: the economic perspective.
- Fundamental Economic Concepts for Environmental Policy I: Market Failure.
- Fundamental Economic Concepts for Environmental Policy II: Property Rights.
- Elements of the Theory of Environmental Policy I: Pigouvian Approaches.
- Elements of the Theory of Environmental Policy II: Regulatory Measures.
- Elements of the Theory of Environmental Policy III: Property Rights-based Approaches.
- Environmental Policy Under Asymmetric Information.
- Regulating Environmental Risks.
- International Environmental Agreements.
- Valuing Environmental Goods and Services.

Assessment

The module will be assessed through a 48 hour take-home 4000-word project.

Literature

Main textbook

The recommended principal textbook for this module is:

Kolstad, C.D. *Environmental Economics*. Oxford University Press, 2000.

The course will follow the structure and content of this textbook fairly closely. There will be reference to additional readings in the lecture to provide additional depth on selected topics.

Further Reading

Hanley, N., J. Shogren, and B. White *Introduction to Environmental Economics*. OUP 2001.

Tietenberg, T. *Environmental and Natural Resource Economics*. 5th edition. Addison Welsey 2000.

Russell, C. *Applying Economics to the Environment*. OUP 2001.

Hanley, N., J. Shogren, and B. White *Environmental Economics in Theory and Practice*. Macmillan 1997.

Siebert, H. *Economics of the Environment. Theory and Policy*. 5th ed. Springer 1998.

Xepapadeas, A. *Advanced Principles in Environmental Policy*. Elgar 1997.

EP03 Fundamentals of international environmental law

Offered: Michaelmas Term
Co-ordinator: Dr Catherine MacKenzie
Lecturer: Dr Catherine MacKenzie

Introduction

This module introduces students to international environmental law and considers how international law may be used to enhance environmental protection. It commences with an overview of the international legal system in the context of environmental protection. It then discusses the history, development, sources and principles of international environmental law, reviews the role of the UN and other international organisations in the context of environmental protection and explores the processes by which international environmental agreements are negotiated and implemented. It then uses case studies (biodiversity, forests, hazardous waste, ozone layer, climate change) to explore factors which influence implementation of, and compliance with, international environmental agreements.

Aims

This module aims:

- to provide an understanding of the sources, principles, institutions and processes of international environmental law;
- to explore the implementation and effectiveness of selected international environmental agreements;
- to identify emerging trends in international environmental law; and
- to develop the capacity to undertake independent legal research using primary and secondary legal sources, including legal databases (e.g. Westlaw, Lexis).

Assessment

The module will be assessed by means of a 4000-word essay.

Outline

Week 1: History and Development of International Environmental Law (IEL)
Week 2: Sources and Principles of IEL
Week 3: Atmospheric Protection
Week 4: Climate Change
Week 5: Transboundary Water
Week 6: Biodiversity I
Week 7: Biodiversity II
Week 8: International Forest Law

Reading

Birnie, P. A. E. Boyle and C. Redgwell, International Law and the Environment (Oxford: OUP, 3rd ed., 2009)

Sands, S. Principles of International Environmental Law (Cambridge: CUP, 2nd ed., 2003)

Weiss, E. B., Environmental Change and International Law: New Challenges and Dimensions
(Tokyo: UNU Press, 1992)

Available online: <http://www.unu.edu/unupress/unupbooks/uu25ee/uu25ee00.htm#Contents>

More detailed reading lists will be distributed prior to each session.

EP04 Sustainability and international environmental policy

Offered:	Lent Term
Co-ordinator:	Dr Andreas Kontoleon
Lecturer(s):	Dr Andreas Kontoleon, Dr. Maarten Voors

Overview

This module explores a series of advanced topics from the field of environmental economics and policy. The material builds on that covered in EP02, EP01 and EP09. It provides the conceptual basis and practical examples to inform about more sophisticated instruments and tools available in environmental decision-making that are not fully covered in EP02 and EP09. Further it covers some of the more technical aspects of the non-market valuation literature covered in EP01. Lastly, the module will discuss some practical approaches and techniques for evaluating environmental policies and regulations (including field and lab experimental methods as well as quasi-experimental approaches). All topics covered will be presented in a practical manner (using real policy examples and case studies). Understanding of basic regression analysis and statistics would be necessary.

Aims

The aims of this module are to:

- broaden exposure to novel topics and solutions in environmental decision-making.;
- discuss technical aspects of non-market valuation that are useful for current environmental policy practitioners.
- Discuss methods and techniques for meaningful and valid quantitative evaluation of environmental policies.

Assessment

The module will be examined by written examination.

Course outline

Indicative topics to be covered include:

- Voluntary environmental agreements as an alternative to mandatory regulation.
- The economics of international environmental agreements.
- Technical topics in applied non market valuation.
- Introduction to experimental techniques for evaluating environmental policies and regulations (such REDD, biodiversity PES, or agri-environment schemes).

Course reading

Readings and handouts will be assigned prior to each session.

Pre-requisites

EP02 and RM01 (offered in the Michaelmas Term) are pre-requisite modules for those wishing to take this course. Students are also advised to take RM02 in conjunction with EP04).

EPO5 Advanced international environmental law

Offered: Lent Term
Co-ordinator: Dr Catherine MacKenzie
Lecturer(s): Dr Catherine MacKenzie, Professor James Crawford (Faculty of Law), Dr Lorand Bartels (Faculty of Law)

Introduction

This module builds on EP03. It adopts a thematic approach to challenging international issues. Using case studies which may include hazardous waste, nuclear energy and biotechnology, it explores damage, liability and dispute settlement in an international environmental context, discusses the role of international litigation, and analyses the relationship between environmental protection and international trade law.

This module may be of particular interest to students who are seeking a career in public or private law, international relations, international organizations and public service.

Aims

This module aims:

- to provide an advanced understanding of the sources, principles, institutions and processes of international environmental law;
- to explore the implementation and effectiveness of selected international environmental agreements;
- to identify emerging trends in international environmental law and to consider the role of international environmental law in the international legal system;
- to further develop the capacity to undertake independent legal research using primary and secondary legal sources, including legal databases (e.g. Westlaw, Lexis).

Assessment

The module will be assessed by means of a two hour written examination.

Pre-requisites

EP03 is a pre-requisite for those wishing to take this module.

Outline

Week 1: Environment and Trade I
Week 2: Environment and Trade II
Week 3: Hazardous Waste
Week 4: Nuclear Energy
Week 5: Biotechnology
Week 6: Emerging Trends in IEL
Week 7: International Environmental Litigation I
Week 8: International Environmental Litigation II

Reading

Birnie, P., A. E. Boyle and C. Redgwell, International Law and the Environment (Oxford: OUP, 3rd edition, 2009)

Lester, S. and B. Mercurio, World Trade Law: Text, Materials and Commentary (Hart: Oxford, 2008)

Sands, S. Principles of International Environmental Law (Cambridge: CUP, 2nd edition, 2003)

More detailed reading lists will be distributed prior to each session.

EPO6 Aspects of environmental policy-making

Offered: Lent Term
Co-ordinator: David Howarth
Lecturer(s): David Howarth and others

Introduction

This module looks at an example of domestic environmental policy-making (for example the creation and passage of the UK Climate Change Act 2008) from a variety of disciplinary points of view, including the political, scientific, legal and economic, in order to gain a rounded view of what environmental policy decisions look like in practice.

Aims

The aims of this module are to introduce students to policy-making processes and to consider the difficulties of integrating technical information, values and interests into a specific policy decision.

Assessment

The module will be examined by one essay of no more than 3,000 words and a written examination.

Course outline

1. The historical context
2. The scientific context
3. Economic analysis of the problem
4. Politics – interests, values, media
5. Legal problems
6. Policymaking structure and process
7. Implementation problems
8. Evaluation

Course reading

Readings and handouts will be assigned prior to each session.

Pre-requisites

None

EP08 Rural environment: property, planning and policy

Offered:	Lent Term
Co-ordinator:	Professor Ian Hodge
Lecturer(s):	Professor Ian Hodge

Introduction

The governance of the countryside has become an issue of considerable policy relevance and debate. Recent decades have seen fundamental change with declining importance attached to agricultural production and a priority given to the environment. This has been reflected in major changes that have been made in agricultural policy and the emergence of rural and agri-environment policies. It is argued that agricultural management is a prerequisite for an attractive and biodiverse countryside and government aims to promote this by a combination of regulation, incentive mechanisms and institutional change. But is this position is now itself facing change with higher energy and commodity prices, challenges of climate change and a renewed concern for energy and food security?

The countryside is managed through a variety of different types of institution, both private and public. This module adopts a broad perspective of environmental management. After establishing the basic approach, we look at some historical models of governance that differ significantly from the contemporary model. We then examine a number of different policies relating to agriculture, designated areas and environmental protection. The module also considers the role of markets, non-profit organisations and alternative types of ownership in influencing land management and environmental quality. The focus of the module is on institutions and policy within the UK and Europe where these issues have particular prominence, but the principles apply more generally to the ways in which environmental policies are implemented in practice.

Aims and Outcomes

The module adopts an institutional approach, drawing together issues of property ownership, public and private organisations and incentives and public policy analysis. The aim is to assess the influence of property and policy in the context of changing priorities for food production, preferences for the environment and economic conditions within rural areas.

Relationship with other modules

Candidates should have some basic familiarity with economic concepts. The module builds on the environmental economics approach developed in EP02.

Expected learning outcomes

- To understand the role of institutions and their development in the management of the environment in different contexts;
- To appreciate the development of agriculture and the role of agricultural policy and the environmental consequences;
- To explore the variety of environmental policy approaches and instruments adopted for the management of the rural environment.

Teaching and Learning methods

The module will be taught primarily through lectures. A field trip may be organised later in the term.

Assessment

Assessment for this module is by means of a two hour written examination.

Module Outline

Further guidance to readings and web sites will be provided in the Lent Term.

Lecture 1 Institutions and the governance of the countryside

- Lowenthal, D. and Prince, H. (1965) English landscape tastes. *The Geographical Review* 55, 186-222.
- Rhodes, RAW (1996) The new governance: governing without government. *Political Studies* 44 (4) 652-667.

Lecture 2 Property institutions and the countryside

- Bromley, D. (1991) *Environment and Economy: Property Rights and Public Policy*, Basil Blackwell, Chapters 1&2.
- Munton, R. (2009) Rural land ownership in the United Kingdom: Changing patterns and future possibilities for land use. *Land Use Policy* 26S, S54-S61

Lecture 3 Alternative institutional models: common fields

- Daunton, M.J. (1995) *Progress and Poverty. An Economic and Social History of Britain 1700-1850*. Oxford University Press.

Lecture 4 Alternative institutional models: great estates

- Daunton, M. (1995) *Progress and Poverty. An Economic and Social History of Britain 1700-1850*. Oxford University Press, Oxford.

Lectures 5 Agricultural policy, modernisation and the environment

- Colman, D. (2007) The Common Agricultural Policy, Chapter 4 in Michael Artis and Frederick Nixon (eds.) *Economics of the European Union*, Fourth Edition. Oxford University Press.

European Commission (2010) Communication on "The CAP towards 2020". Available from:

http://ec.europa.eu/agriculture/cap-post-2013/index_en.htm

Lecture 6 The land use planning system

- Cullingworth, B. and Nadin, V. (2006) *Town and Country Planning in the UK*. 14th Edition, Routledge, Chapters 1, 2 & 9.

Lectures 7 & 8 The third force: National Parks, nature conservation and public access

- Thompson, N. (2005) Inter-institutional relations in the governance of England's National Parks: A governmentality perspective. *Journal of Rural Studies* 21 (3) 323-334.
- Adams, W.M. (2003) *Future Nature. A vision for conservation*. Second edition. Earthscan, London.

Lectures 9 & 10 Agri-environment schemes: Environmentally Sensitive Areas, Countryside Stewardship and further developments

- Dobbs, T. and Pretty, J. (2008) Case study of agri-environmental payments. *Ecological Economics* 65, 765-775.
- Baylis, K. et al. (2008) Agri-environmental policies in the EU and United States: A comparison. *Ecological Economics* 65,753-764.

Lecture 11 The control of non-point pollution

- Segerson, K. and Walker, D. (2002) Nutrient pollution: An economic perspective. *Estuaries* 25(4b) 797-808.

Lecture 12 Climate change, renewable energy and land use

- CLA, aic and NFU (2007) Part of the Solution. Climate change, agriculture and land management, <http://www.nfuonline.com/documents/Campaigns/Climate%20Change%20Report.pdf>

Lecture 13 Beyond modernisation: multifunctionality and alternative approaches to governance

- Hodge, Ian (2000), 'Agri-environmental relationships and the choice of policy mechanism'. *The World Economy* 23 (2) 257-273.
- Hodge, Ian (2001), 'Beyond agri-environmental policy: towards an alternative model of rural environmental governance'. *Land Use Policy* 18, 99-111.

Lecture 14 Markets, agricultural systems and environment; the example of organic farming

- Ribaudo, M., Greene, C., Hansen, L., Hellerstein, D. (2010) Ecosystem services from agriculture: Steps for expanding markets. *Ecological Economics* 69 (11) 2085-2092.
- Rigby, D. and Cáceres, D. (2001) Organic farming and sustainability of agricultural systems. *Agricultural Systems* 68, 21-40.

Lecture 15 Voluntary approaches, covenants and conservation organisations

- Dwyer, J. and Hodge, I. (1996) *Countryside in Trust: Land Management by Conservation, Amenity and Recreation Organisations*, John Wiley.
- Franks, J. and McGloin, A. (2007) Environmental co-operatives as instruments for delivering across-farm environmental and rural policy objectives: lessons for the UK. *Journal of Rural Studies* 23 (4) 472-489.

Lecture 16 Land ownership: collective, communal and public

- Shleifer, A. (1998) State versus private ownership. *Journal of Economic Perspectives* 12 (4) 133-150
- Dwyer, J. and Hodge, I. (1996) *Countryside in Trust: Land Management by Conservation, Amenity and Recreation Organisations*, Chichester, John Wiley and Sons

Field Trip

A one-day field trip may be organised in Norfolk towards the end of the module.

EP09 Economic development and land use policies

Offered:	Michaelmas Term
Co-ordinators:	Dr Sophie Chapman and Dr Douglas Crawford-Brown
Lecturers:	Dr Sophie Chapman, Dr Esteve Corbera, Dr Douglas Crawford-Brown, Jan Fehse and Kristy Graham

Introduction

As the human population continues to expand and to develop the natural environment, communities and policy-makers must contend with ever-changing patterns of land use, economic development, natural resource management and environmental protection. Difficult choices often need to be made between competing uses for land and the conflicts between using the natural environment and protecting it. How can these issues be conceptualised, and how can conflicts – between aims, between individuals, between values - be reconciled? How can societies, communities and their economies fit within the natural environment to preserve the natural capital and services on which they ultimately depend?

This module examines a series of topics that lie at the policy interface between natural resources, environmental protection, economic development, community design and land use, with special emphasis on the application of new ideas and theories to institutional and policy contexts from developed/developing countries and international programmes. The lectures will explore the main driving forces and implications of various public policies and private sector practices of land use with regard to global environmental problems such as tropical deforestation, biodiversity loss, sustainability, human health, and water and soil degradation.

The focus will be on understanding how the dynamics of land use, land cover change and social processes are being affected by (i) decentralized micro-economic and macro-economic decisions, (ii) the social and institutional (legal, political, etc) context of decisions, (iii) the natural processes that underlie environmental and ecological functions, and (iv) emerging international programmes, treaties and policy instruments/mechanisms that provide avenues of cooperation and competition between nations as these relate to land use and development. The course will combine an analytical basis and a series of practical examples providing a broad overview of the main problems related to the dynamics of land use in developed and developing countries, and the correspondent recent discussion on the alternatives for sustainable development.

Aims

The aims of this course are to:

- develop an analytical background for understanding issues on land use, land cover change, environmental protection, rights and economic development
- (apply these theoretical ideas to a series of practical cases from developed and developing countries, including global programmes of governance, and
- discuss recent innovative land-use policy options and alternative strategies for sustainable land development, and their relationship to issues at the crucial nexus of climate change, water, food and energy.

Learning outcomes and skills acquisition

By the end of the course, students will

- have an inter-disciplinary understanding of the major intellectual frameworks for analysing land use change, including financing/economics, law/politics and scientific/ecological (*theoretical knowledge*)
- be able to apply these intellectual frameworks to various topical issues facing communities, countries and policy-makers (*practical application to contemporary issues*)
- be able to think critically about current policy approaches to economic development, and identify what the main stakeholders stand to gain, and lose, through different strategies (*design and assessment of policies and programmes*).

Assessment

The module will be assessed through two essays of no more than 3,000 words each. The first essay will show mastery of the underlying theory and methods provided in the module (weighted at 40% of the overall grade) and the other will apply these to a case study to be selected by the student after approval by the course instructors (weighted at 60% of the overall grade). Topics will be distributed on 24 November, with the papers due on 18 January.

Course outline

- Week 1: (Introduction) *Defining the relationship(s) between societies, land and the natural world. Principles of environmental and ecological analysis.* We will explore the aims, roles and effects of public policies and private decisions on intersecting issues in land use, economic development, sustainability, environmental and ecological processes, and land use change
- Week 2: (Theory I) *Theory and principles of ecosystem services.* We will explore theories of how communities and economies affect, are affected by and draw upon natural processes, and develop methods to qualitatively and quantitatively assess these impacts to guide sustainable practices of land use.
- Week 3: (Theory II) *Financial and economic frameworks for understanding land use and development.* We will explore theories of how finance and broader economic processes affect land use and development decisions, and develop methods to assess the impact(s) of these processes on policies and land use practice.
- Week 4: (Theory III) *Legal, political and social frameworks for understanding land use.* We will explore theories of how social organisation and processes affect land use decisions, and develop methods to assess practice and outcomes of global and international programmes governing land use
- Week 5: (Applications I) *Climate change mitigation and adaptation.* We will apply the theories and methods from weeks 2 to 4 to understand the current strategies for climate change mitigation and adaptation, and to assess and design global climate change policies as these relate primarily to land use and sustainable development
- Week 6: (Applications II) *REDD+.* We will apply the theories and methods from weeks 1 to 4 to understand how global deforestation and other land use practices affect the natural service of carbon sequestration, and to assess and design strategies and mechanisms to implement REDD+ and similar programmes.

- Week 7: (Applications III) *Land use and development case study*. Applications of principles from weeks 1 to 4 to special issues and contemporary problems of land use change in the developing world.
- Week 8: (Applications IV) *Development and case study of international negotiations: COP 17*. This seminar coincides with the start of the 17th Conference of the Parties under UNFCCC. We will be exploring the issues to be discussed during this period.

Module structure

The module runs for 8 weeks, with one 2-hour session per week. Each session is divided approximately into a 45 minute presentation by the instructors; a 30 minute discussion by the class to apply the materials to a series of directed questions; and a 45 minute exercise in which small teams of students will apply the materials to a set assignment and report results back to the full class. In addition, Drs Chapman and Crawford-Brown will have 2 hours per week available for supervisions to clarify materials and address questions.

Readings

There is no specific textbook for this course. Most of the material will be based on various recent books and scientific papers. Additional targeted references for each of the topics will be suggested during the course. Some general readings that will be used in the lectures are shown below. Students should read these prior to the start of class.

- Barbier, E.B.(2005). *Natural Resources and Economic Development*. Cambridge University Press.
- Bromley, D.W. (1991). *Environment and Economy: Property Rights and Public Policy*, Oxford: Basil Blackwell.
- Bulkeley, H. and Newell, P. (2010) *Governing climate change*. Routledge.
- Conrad, J. (1999) *Resource Economics*, Cambridge: Cambridge University Press
- Engel, S., Pagiola, S. and Wunder, S., 2008. Designing payments for environmental services in theory and practice. Special Issue 65, *Ecological Economics*
- Hunt, A.G. 2009 *Carbon Sinks and Climate Change. Forests in the Fight Against Global Warming*. Edward Elgar: Cheltenham.
- Kaimowitz, D. and Angelsen, A. (1998) *Economic Models of Tropical Deforestation: A Review*, Bogor: Center for International Forest Research.
- Lipper, L., Sakuyama, T., Stringer, R. and Zilberman, D. (2009) *Payment for Environmental Services in Agricultural Landscapes: Economic Policies and Poverty Reduction in Developing Countries*. FAO and Springer Limited.
- Perman, R., Common, M., Mcgilvray, J. and Ma, Y. (2003) *Natural Resource and Environmental Economics*. 3rd Edition. Pearson Education.
- Roberts, T. and Parks, B.C. (2006) *A Climate of Injustice. Global Inequality, North-South Politics, and Climate Policy*. MIT Press.
- Van Kooten, G.C. and Folmer, H. (2004) *Land and forest economics*. Edward Elgar
- Young, O.R., Schroeder, H. and King, L.A. (2008) *Institutions and Environmental Change. Principal Findings, Applications and Research Frontiers*. MIT Press.

EP10 Climate change policy and land development

Offered:	Lent Term
Co-ordinator:	Dr Douglas Crawford-Brown
Lecturers:	Dr Douglas Crawford-Brown, Barbara Havel and Sophie Chapman

Introduction

The module explores the relationship between climate policy, land development and the built environment, using both quantitative and qualitative methods to assess the impact of policies on climate mitigation and adaptation. Consideration is given to the role of land and its vegetation in climate change, the energy and carbon performance of buildings and infrastructure, rationality of climate policies, treatment of complex ownership and governance chains in asset management, trajectories of decarbonisation of the global economy, international and national policies and mechanisms, the macroeconomics of mitigation and adaptation, selection of policy instruments, and the role of community design in low carbon development and reduced vulnerability to climate change risks. Specific topics and methodologies covered are:

- The role of land settlement patterns and uses in the carbon cycle and climate change
- The sustainability performance of buildings and infrastructure at landscape scale
- Rationality of public and private decisions and their framing of climate policies
- Trajectories of decarbonisation of the global economy
- International and national policies and mechanisms for climate change
- Macroeconomics of mitigation and adaptation strategies
- Selection of policy instruments for delivery of climate change mitigation and adaptation
- The role of community design – including spatial relationships - in low carbon development
- The role of natural services in reducing the vulnerability of communities to climate change risks
- Climate change and sustainable development in developing nations

Aims

The aims of this course are to:

- develop an analytical background for understanding issues on climate change, the built environment, policies and land development
- apply these theoretical ideas to a series of practical cases from developed and developing countries, ranging from individual buildings and organisations, to communities and global programmes of governance, and
- discuss recent innovative environmental, energy and economic policy options and alternative strategies for land development and community design.

Learning outcomes and skills acquisition

By the end of the course, students will

- have an inter-disciplinary understanding of the major intellectual frameworks for analysing complex environmental issues such as climate change, including economics, law/politics and scientific/ecological (*theoretical knowledge*)
- be able to apply these intellectual frameworks to various topical issues facing communities, countries and policy-makers (*practical application to contemporary issues*)
- be able to think critically about current policy approaches, technologies, community designs and behavioural change, and identify what the main stakeholders stand to gain, and lose, through different strategies (*design and assessment of policies and programmes*).

Assessment

The module will be assessed through a two hour written examination. Candidates will be required to answer two questions from a choice of no fewer than five.

Course outline

- *Week 1: Defining the relationship(s) between the built environment, governance, behaviour, land and climate processes. Principles of environmental and ecological analysis.* We will explore the scientific basis of climate change; the uncertainties; the range of policy, strategy and action plan options.
- *Week 2: Theory and principles of climate policy.* We will explore theories of how communities and economies affect and are affected by the climate, and their vulnerabilities to climate change. We will examine the major national and global policy mechanisms and institutions, and the rationality underlying them.
- *Week 3: The built environment and climate change.* We will develop methods to quantify and otherwise characterise the carbon footprints of communities; the carbon sequestration potential of vegetation. We will examine how climate change mitigation and adaptation are addressed in complex ownership and governance chains.
- *Week 4: Climate change and sustainable development.* We will explore methods for assessing the sustainability of communities and economies, and develop policies and strategies to place climate change aims inside the wider aims of sustainability in developed and developing nations.
- *Week 5: Climate change mitigation and adaptation.* We will examine specific designs of communities and economies to reduce their contribution to carbon emissions and their vulnerability to climate change. We will develop quantitative and qualitative understanding of how spatial relationships, behaviour, technology investment and governance processes affect climate change risks.
- *Week 6: Climate policy, precaution and risk.* We will develop a theoretical framework for determining risks from climate change and the effectiveness of policies, strategies and actions in reducing these risks. We will relate this framework to the precautionary principle, and examine how to harmonise the basis for climate policy with other areas of environmental policy.
- *Week 7: Climate policy and decarbonised economies.* We will examine a macroeconomic model of the global economy, and consider how effective specific policy instruments and mechanisms might be in reducing both the carbon intensity and net carbon emissions from the sectors of that economy. This will include consideration of international mechanisms such as the CDM, NAMAs and REDD+.
- *Week 8: Development and case study of international negotiations: The UNFCCC process.* This seminar will follow soon after 17th Conference of the Parties under UNFCCC. We will be exploring the issues discussed during that COP, as well as at Copenhagen and Cancun, and how global climate policy is likely to emerge over the coming decade.

Module structure

The module runs for 8 weeks, with one 2-hour session per week. Each session is divided approximately into a 60 minute presentation by the instructors; a 30 minute discussion by the class to apply the materials to a series of directed questions; and a 30 minute exercise in which small teams of students will apply the materials to a set assignment and report results back to the full class. In addition, Dr Crawford-Brown will have 2 hours per week available for supervisions to clarify materials and address questions.

Readings

A reading packet will be supplied at the beginning of the module, but students should be prepared by reading beforehand:

Crawford-Brown, D., 1999, Chapter 1 (Risk), *Risk-Based Environmental Decisions: Methods and Culture*, Kluwer Academic Publishers (available as a PDF from Dr Crawford-Brown)

Lauber, V., 2000, *The Political and Institutional Setting, The Voluntary Approach to Environmental Policy: Joint Environmental Approach to Environmental Policy-making in Europe*, Oxford University Press.

Richardson, K., Steffen, W. and Liverman, D., 2011, *Climate Change: Global Risks, Challenges and Decisions*, Cambridge University Press. Especially Chapters 1, 5, 11, 12 and 15.

PGR01 Urban and environmental planning I

Offered:	Michaelmas Term
Co-ordinator:	Dr Elisabete Silva
Lecturer(s):	Dr Elisabete Silva and Mr Kelvin MacDonald

Introduction

This module is designed to open up debates on the nature, scope, techniques and purposes of urban and environmental planning. It will explore the rationales of planning and examine the legal, political, and institutional frameworks within which planning operates. It will investigate the factors that have given rise to planning in its current form and engage in discussions about its future. Students will be encouraged to compare policy and practice across a range of countries and to contribute examples from their own experience and research as one basis for examining the themes arising during the course.

The course involves weekly debates based upon lectures and student research. Guidance will be given in advance on appropriate reading and all students will be expected to have prepared in advance for each lecture. The module is linked to module PGR10 Urban and Environmental Planning II, which focuses on case studies to examine the issues raised in this module in greater depth.

Aims

- a) To understand the purposes of urban and environmental planning and the arguments for and against it;
- b) To understand the contexts and approaches of planning practice and to relate this to the wider debates about planning;
- c) To establish and evaluate the theoretical frameworks within which planning practice and debates take place;
- d) To understand the differing outcomes of urban and environmental planning both in terms of land and development and the delivery of social, economic and environmental goods;
- e) To appreciate the range of viewpoints about, and perceptions of, urban and environmental planning by the different interest groups involved in it;
- f) To enable students to analyse planning policies, approaches and systems in terms of effectiveness, accountability, implicit purpose and distributional effects.

Course outline

Michaelmas Term

Lectures are delivered by Dr Elisabete Silva and Mr Kelvin MacDonald

Lecture 1 - Introduction & Rationales of Planning (*Kelvin MacDonald & Elisabete Silva*)

Introduction to the course. The meaning of urban and environmental planning, scales, actors.

Department for Communities and Local Government (2011) *The National Planning Policy Framework*, DCLG

Hall, Peter and Tewdwr-Jones, Mark, 'Planning, Planners and Plans', pp. 1 – 10, in Hall, P and Tewdwr-Jones, M (2011) *Urban and Regional Planning*, 5th Edn., Routledge

Healey, Patsy (2010) 'The Planning Project' (pp.1 – 22) in Healey, Patsy. *Making Better Places: The Planning Project in the Twenty-First Century*, Palgrave Macmillan

Morphet, Janet (2010) 'What is Spatial Planning?', in Morphet, Janet *Effective Practice in Spatial Planning*, Routledge

Lecture 2 - History & Theory of Planning (Kelvin MacDonald)

The evolution of planning, and main key figures and moments in time. Applied planning theory, the relationships between theory and practice.

Allmendinger, P (2009) 'The Current Landscape of Planning Theory', pp. 30 – 48, in *Planning Theory*. Palgrave

Cullingworth, B., and Nadin, V. (2006) 'The Evolution of Town and Country Planning' pp. 15 – 34 in Cullingworth, B., and Nadin, V. *Town and Country Planning in the UK*, Routledge, 14th edn.

Hall, Peter (1988) *Cities of Tomorrow*, Blackwell

Lecture 3 - The image of the City/Region and its representation Models in Planning (Elisabete Silva)

The representations of the city/region through time, the review of planning models and techniques-tools, parameters and metrics for planners to use.

Harvey J. and Jowsey E. (2004) *Urban Land Economics*. 6th Edition. Palgrave, pp 247 to 289

Roo, Gert de, and Elisabete A. Silva (2010), *A Planner's Encounter with Complexity*, Ashgate Publishers Ltd, Aldershot (UK). ISBN: 978-1-4094-0265-7. <http://www.ashgate.com/isbn/9781409402657> pp. 41 – 153

Pacione, M. (2009) *Urban Geography* (3rd Edition). Routledge. Pp-3 67

Hall, P (2004) *Cities of Tomorrow*. 3rd Edt. Routledge. pp. 87-260

Mashall, S. (2011) *Urban Coding and Planning*” Rutledge. Chapter 1: introduction.

Barnett, J. (2011) *city Design*. Routledge. Chapters 2,3, and 4

Lecture 4 - Integrated Urban and Environmental Planning (Elisabete Silva)

Principles and practice of sustainable development, the indicators, policy, best practice, public participation processes and stakeholder's involvement.

Wong, C. (2006) Indicators for Urban and Regional Planning. RTPI. pp 13-38 and 67-104

Healey, (2010) Making Better Places. Palgrave MacMillan Parts 1,2,5,6,

Ritchie, A. and Thomas, R. (2009) *Sustainable urban Design. An Environmental Approach*. Taylor and Francis. Pp 12- 40

Roo, Gert de, and Elisabete A. Silva (2010), A Planner's Encounter with Complexity, Ashgate Publishers Ltd, Aldershot (UK). ISBN: 978-1-4094-0265-7. <http://www.ashgate.com/isbn/9781409402657> pp. 188-262

Morphet (2010) Effective Practice in Spatial Planning. Routledge. Part 7

Lecture 5 - Sector Planning (Elisabete Silva)

Physical and socio-economic approaches to planning: Transportation, Land Use, Heritage, Retail, Industry, Environmental Protection, Housing, Countryside, Risk.

Gronau, W, Kagermeier, A, et al. (2007) Key factors for successful leisure and tourism public transport provision *J Transp Geogr* 15 (2): 127-135

Bina, O. (2007) A critical review of the dominant lines of argumentation on the need for strategic environmental assessment *Environ Impact Asses* 27 (7): 585-606

Te Brommelstroet, M. and L. Bertolini (2010) 'Integrating land use and transport knowledge in strategy-making', *Transportation*, 37, 1, 85-104.

Vale, L.J. & Campanella, T.J. (2005), *The Resilient City: How Modern Cities Recover from Disaster*, Oxford, O.U.P. pp. 5-26

Dumbaugh, E. And Rae, R (2009) Safe Urban Form: Revisiting the Relationship Between Community Design and Traffic Safety. *Journal of the American Planning Association*. 75 (3): 309-329

Lecture 6 - Planning and Land Markets (Kelvin MacDonald)

Property rights and planning, regulation in land use, availability of land, models of regulation, land values, costs and benefits of development, planning policy impacts in land values.

Barker, Kate, (2006) *Barker Review of Land Use Planning: Final Report - Recommendations*, HMSO

<http://www.communities.gov.uk/documents/planningandbuilding/pdf/154265.pdf>

Evans, A (2004) 'Planning and the Land Market', pp. 75 – 87 in Evans, A, *Economics and Land Use Planning*, Blackwell, p. 207

Tiesdell, S, and Allmendinger, P, (2005) 'Planning Tools and Markets: Towards an Extended Conceptualisation' pp. 56 – 76 in Adams, D, Watkins, C, White, M, *Planning, Public Policy & Property Markets*, Blackwell

Lecture 7 - Spatial Planning and Sustainability (Elisabete Silva)

The context for sustainable settlement and urban form: the urban and environmental design elements, ecological landscape design, green belts, national parks, biodiversity.

Allmendinger, P. and Haughton, G. (2010) Critical Reflection on Spatial Planning, *Environment and Planning A*, 41: 2544-2549

Laurice, M. and Macdonald E. (2007) *The Urban Design Reader*. Routledge. pp 215-226, 231-250 and 349-434

Tewdwr-Jones, M. and Allmendinger, P. (2006) *Territory, Identity and Spatial Planning*. Routledge. pp 3-21, 64-79, and 167-182.

Carmona, M.; Magalhães, C. and Hammond, L. (2008) *Public Space – the management dimension*. Routledge, pp 1-64.

Morphet (2010) *Effective Practice in Spatial Planning*. Routledge. Part 1,4,5,6

Barton et al. (2010) *Shaping Neighbourhoods*. Routledge. Part 1,2, and 6

Lecture 8 - International Planning Policy (Elisabete Silva)

International Planning nowadays: International Organizations and International Planning Policy, Country-Continental policy.

Newman P and Thornley A. (2002) *Planning World Cities*. Palgrave Macmillan. pp12-53 and 255-370

Faludi, A. (2004) The European Spatial Development Perspective. *European Planning Studies*, 12 (3): 391-408

Pacione, M. (2009) *Urban Geography* (3rd Edition). Routledge. Pp-68-93

Silva, E. A., Wu Ning, and Nan Song (2009) Urban revitalization in traditional neighbourhoods in Chinese cities. RICS, London. ISBN: 978-1-84219-535-2 Free for download at:
http://www.rics.org/site/scripts/download_info.aspx?fileID=5838&categoryID=5

Duhr et al. (2010) *European Spatial Planning and Territorial Cooperation*. Routledge. Part 2 and Part 3.

Matthias Bernt (2009): Partnerships for Demolition: The Governance of Urban Renewal in East Germany's Shrinking Cities, *IJURR*, Volume 33 Issue 3, 2009, pp. 754 – 769

Teaching arrangements

There will be a series of eight lecturer-led seminars covering the topics set out above. Students are expected to attend all the sessions. Discussion at the seminar will focus on issues set out in advance in the study pack material provided for the course. Students are expected to read the assigned material and to draw upon their own experience and research – particularly related to their home countries - in order to contribute fully to each session.

Students may attend lectures given for Paper 14 - Planning Policy and Practice in the UK, of the Land Economy undergraduate course. Attendance at these may be desirable for students who have not done any planning before. It should be appreciated, however, that these lectures are primarily aimed at third year undergraduates and not at postgraduates.

In preparing for seminars, students should examine:

- a) the major questions raised by the literature on the subject and
- b) the answers to these provided in the literature and from the student's experience
- c) the arguments and controversies surrounding the topic
- d) any gaps in knowledge or understanding revealed by the literature and
- e) how positions differ across different nations

Students are encouraged to attend the "Department Seminar Series", some of the subjects introduced by the guest speakers might be subject of exam questions.

Field trips

There will be a field trip organised in order to link the issues discussed in the lectures with its implementation into different areas in order to address different problems and opportunities.

The field trip to the **Letchworth Garden City**, will happen at the end of the second week of lectures and will review the issues of spatial planning, Garden Cities, New Towns, urban design and urban regeneration.

Assessment

Module PGR01 will be assessed through a 2 hour written examination paper where students are required to answer two questions from five.

Reading

Basic texts for this module are:

- Adams, D Watkins, C and White, M (eds.) (2005) *Planning, Public Policy & Property Markets*. Blackwell Publishing.
- Allmendinger, P and Tewdwr-Jones, M (2006) *Territory, Identity and Space: Spatial Governance in a Fragmented Nation*. Routledge.
- Allmendinger, P (2009) *Planning Theory*. Palgrave
- Berke, P, Rodrigues, D, Godschalk, D and Kaiser, E (2006) *Urban Land Use Planning*, 5th edition. University of Illinois Press.
- Campbell, S and Fainstein, S (2nd eds) (2003) *Readings in Planning Theory*. Blackwell

- Cullingworth J, and Nadin V (2005) *Town and Country Planning in Britain*, 14th Edition. Routledge.
- Carmona, M.: Magalhães, c. and Hammond, L. (2009). *Public Space – the Management Dimension*. Routledge.
- Tatom, J. and Stauber, J. (2009) *Making the Metropolitan Landscape*. Routledge
- Deakin, M, Mitchell, G, Nijkamp, P, and Vreeker, R (2005, 2007) *Sustainable urban development*. Vol 1 and Vol 2. Routledge.
- de Roo, G and Silva, E.A. (2010) *A planners encounter with complexity*. Ashgate
- Evans, A (2004) *Economics and Land Use Planning*. Blackwell.
- Harvey J. and Jowsey, e. (2004) *Urban Land Economics*. 6th Edition. Palgrave.
- Hall, P and Tewdwr-Jones, M (2011) *Urban and Regional Planning*. 5th Edn. Routledge.
- Hall, P (2004) *Cities of Tomorrow*. 3rd Edt. Routledge.
- Houghton, Graham, Allmendinger, Phil, Counsell, Dave and Vigar, Geoff (2009) *The New Spatial Planning: Territorial management with soft spaces and fuzzy boundaries*, Routledge
- Laurice, M and Macdonald E (2007) *The Urban Design Reader*. Routledge.
- Pacione, M. (2009) *Urban Geography* (3rd Edition). Routledge.
- Priemus, H, Button, K, and Nijkamp, P, (2006) *Land use planning*. Edward Elgar.
- Sanyal, B (2005) *Comparative Planning Cultures*. Routledge.
- Wong, C (2006) *Indicators for urban and regional planning : the interplay of policy and methods*. Routledge.

More detailed bibliographic references will be made available each week which provide fuller references for subsequent topics.

PGR02 Issues in public policy and regeneration and Economic tools for spatial planning

Offered:	Michaelmas Term
Co-ordinator:	Dr Maria Abreu and Professor Pete Tyler
Lecturer(s):	Dr Maria Abreu (weeks 1-6), Professor Pete Tyler and Professor Phil Allmendinger (weeks 7-8)

Introduction

This module is designed to provide economic tools to assist those involved in public policy and in particular spatial planning. It is in two parts. The first part draws primarily on welfare economics and relevant analytical frameworks. The second part provides case study based examples of the application of welfare economics in public sector policy making and the use of cost benefit analysis.

This module requires no previous knowledge in economics, and mathematical concepts and formalisations will be presented using mainly diagrams.

Aims

- Develop analytical capabilities for understanding issues in public policy formulation and spatial planning.
- Apply the theoretical material to empirical examples.
- Present the relevant academic literature.
- Discuss recent policy issues regarding environmental conservation and the urban economy.
- Prepare the students for modules on Policy Evaluation and Urban Economics.

Assessment

The module will be examined by a two-hour written examination prior to the beginning of the Lent term. Candidates will be expected to answer two questions out of a choice of five.

Course outline

Week 1 Course Introduction and Elementary Microeconomics

- Introduction to microeconomics (consumer theory, production theory, and equilibrium)
- The role of government and the case for policy intervention

Week 2 Welfare Economics: Pareto Optimality and Market Efficiency

- The Pareto principle: improvements and optimality
- The fundamental theorems of welfare economics
- Analysing economic efficiency

Week 3 Market Failure/ Externalities and the Environment

- Failure of competition
- Externalities
- Public goods

- Transaction costs and asymmetric information
- Unemployment and inflation
- Equity issues
- Relevance and theory of externalities
- Environmental problems and externalities
- Private solutions to externalities
- Public solutions to externalities

Week 4 Public Goods and the Urban Economy / Normative and Positive Theories of Economic Policy

- Public goods and the free rider problem
- The city as a public good
- Externalities and public goods in the urban economy
- Agglomeration and cluster policies
- Local development and urban regeneration
- Social choice
- Economic policy: objectives and instruments
- Agency problems and 'non-market' failures

Week 5 & 6 Elements of Cost and Benefit Analysis

- Analysis of policy expenditure
- Discounting
- Private cost-benefit analysis
- Social cost-benefit analysis
- Valuing non-marketed goods
- Multi-dimensional programmes
- Central government best practice: The Green Book
- Case studies

Weeks 7 & 8

This part of PGR02 consists of two two-hour seminars. The seminars will cover different areas of policy intervention. They will be chaired and guided by Professor Pete Tyler. The aim is to introduce students to policy evaluation research in selected areas of land economy through a series of policy evaluation case studies. An important objective of the sessions will be to explore the interface between public policy and private sector decision making. Typical areas of policy intervention for the seminar sessions include urban and regional policy, planning policy, environmental policy, European Structural Funds policy, science and technology policy and housing policy

Each case study will follow a similar format and will cover:

- The problem addressed by public policy and the rationale for policy intervention
- The organisation and institutional context of policy
- The objectives and instruments of policy
- The conceptual framework for empirically evaluating policy
- Empirical methodology used in the evaluation
- The conclusions from the evaluation and the potential use of the research.

Sources and reading material for the seminars will be suggested at the time as the seminar topic. However, students can gain some feel of the relevant approaches and material by consulting

Appraisal and Evaluation in Central Government (Green Book), 2008, HM Treasury (See Treasury website) and *Assessing the Impact of Spatial Interventions*, 2004, Office of the Deputy Prime Minister, HMSO, London (See Communities and Local Government website).

Readings

General Reference Texts

- Stiglitz, J. E. (2000). *Economics of the Public Sector*, 3rd edition, New York: W. W. Norton & Company.
- Acocella, N. (1998). *The Foundations of Economic Policy: Values and Techniques*, Cambridge: Cambridge University Press

An intermediate microeconomics textbook will be useful as an introduction to microeconomic theory, for example:

- Varian, H. (2010). *Intermediate Microeconomics: A Modern Approach*, 8th edition, New York: W. W. Norton & Co.

Week 1 Course Introduction and Elementary Microeconomics

- Stiglitz (2000), Chap 1
- Acocella (1998), Chap 1
- Varian, H. (2010) *Intermediate Microeconomics*, 8th Edition, New York: W. W. Norton & Company.

Week 2 Welfare Economics: Pareto Optimality and Market Efficiency

Essential Reading

- Stiglitz (2000), Chap 3
- Acocella (1998), Chap 5

Further Reading

- Stiglitz (2000), Chap 5
- Acocella (1998), Chap 3
- Raghbendra, J. (1998). *Modern Public Economics*, New York: Routledge, Chap 2
- Hicks, J. (1939). The Foundations of Welfare Economics, *Economic Journal*, 49:696-712
- Kaldor, N. (1939). Welfare Propositions of Economics and Interpersonal Comparisons of Utility, *Economic Journal*, 49:549-52

Week 3 Market Failure/ Externalities and the Environment

Essential Reading

- Stiglitz (2000), Chap 4
- Acocella (1998), Chaps 6 and 7
- Stiglitz (2000), Chap 9
- Baumol, W. J. and W. E. Oates (1988). *The Theory of Environmental Policy*, 2nd edition, Cambridge: Cambridge University Press, Chaps 2 and 3

Further Reading

- Vickers, J. (1995). Concepts of Competition, *Oxford Economic Papers*, 47:1-23
- Akerlof, G. (1970). The Market for Lemons, Uncertainty and the Market Mechanism, *Quarterly Journal of Economics*, 84: 488-500.
- Greenwald, B. and J. E. Stiglitz (1986) Externalities in Economies with Imperfect Information and Incomplete Markets, *Quarterly Journal of Economics*, 101: 229-264.

- Oakland, W. (1987). The Theory of Public Goods, in A. Auerbach and M. Feldstein (eds) *Handbook of Public Economics*, Amsterdam: North-Holland, 485-535.
- Coase, R. H. (1960). The Problem Social Cost, *Journal of Law and Economics*, 3: 1-44.
- Baumol, W. J. and W. E. Oates (1988). *The Theory of Environmental Policy*, 2nd edition, Cambridge: Cambridge University Press, Chap 5
- Raghbendra, J. (1998). *Modern Public Economics*, New York: Routledge, Chap 4
- Bardhan, P. and C. Udry (1999). *Development Microeconomics*, Oxford: Oxford University Press, Chap 13.

Week 4 Public Goods and the Urban Economy / Normative and Positive Theories of Economic Policy

Essential Reading

- Stiglitz (2000), Chap 6
- Glaeser, E. (1999). *The Future of Urban Research: Non-Market Interactions*, Unpublished Manuscript, Cambridge, MA: Harvard University
- Acocella (1998), Chaps 8 and 9
- Sadoulet, E. and A. de Janvry (1995). *Quantitative Analysis of Development Policy*, Baltimore: John Hopkins University Press, Chap 1.
- Stiglitz (2000), Chap 7

Further Reading

- Fujita, M. and J. F. Thisse (2002). *Economics of Agglomeration*, Cambridge: Cambridge University Press, Chap 5
- Raghbendra, J. (1998). *Modern Public Economics*, New York: Routledge, Chaps 5 and 6
- Theil, H (1956). On the Theory of Economic Policy, *American Economic Review*, 46(2): 360-6
- Hughes-Hallet, A. J. (1989). Econometrics and the Theory of Economic Policy: the Timbergen-Theil Contributions 40 Years on, *Oxford Economic Papers*, 41: 189-214
- Lucas, R. E. (1977). Understanding Business Cycle, *Carnegie-Rochester Conference Series on Public Policy*, 5: 7-29.

Week 5 & 6 Elements of Cost and Benefit Analysis

Essential Reading

- Stiglitz (2000), Chaps 10 and 11
- Acocella (1998), Chap 12
- HM Treasury (2003) *The Green Book: Appraisal and Evaluation in Central Government*.

Further Reading

- Dasgupta, P. (2001). *Human Well-Being and the Natural Environment*, Oxford: Oxford University Press, Chap 11.
- Raghbendra, J. (1998). *Modern Public Economics*, New York: Routledge, Chap 19
- Hanley, N. and C. Spash (1993) *Cost-Benefit Analysis and the Environment*, Edward Elg
- Heckman, J. (2001) 'Microdata, Heterogeneity, and the Evaluation of Public Policy: Nobel Lecture', *Journal of Political Economy*, 109(4):673-748.

Week 7 & 8 (Seminars 1 and 2). The evaluation of urban and regional policy in the United Kingdom and the assessment of Value for Money

- Assessing the Impact of Spatial Interventions: Regeneration, Renewal and Regions Development-Main Guidance. Copy on reserved loan
- HM Treasury website-The Green Book. Copy on reserved loan.
- Rhodes, J, Tyler, P and Brennan, A. New Developments in Area Based Initiatives in England: the Experience of the Single Regeneration Budget. *Urban Studies*, Vol 40, No 8. pp 1399-1426. July, 2003.

- Rhodes, J, Tyler, P and Brennan, A. Assessing the Effect of Area Based Initiatives on Local Area Outcomes: Some Thoughts Based on the National Evaluation of the Single Regeneration Budget in England. *Urban Studies*, Vol 42, No 11, 1-28, October 2005.
- Tyler, P with Rhodes, J and Brennan, A. National Evaluation of the Single Regeneration Budget. Department of Land Economy, University of Cambridge. *Communities and Local Government*. 2010.

Reading material will be handed out in lectures.

Note: Additional empirical references will be suggested based on the students' interests and backgrounds.

PGR05 Housing and regeneration

Offered:	Lent Term
Co-ordinator:	Kelvin MacDonald MCIH FRTPI
Lecturer(s):	Kelvin MacDonald MCIH FRTPI Kate Barker CBE (7 th February 2011)

Outline of the subject

This course looks at the nature of housing markets and at the players in housing, including the housing development industry and public bodies, and the roles they play. It focuses on the range of and rationales for Government interventions in housing markets with an emphasis on both fiscal and supply initiatives to make housing affordable and on initiatives to renew particular residential areas and markets. It looks at the development of housing policy and concludes with discussion on, and suggestions for, an integrated housing policy.

The course draws upon case studies primarily within the UK but also draws on international examples and students with knowledge of other countries are encouraged to share their experiences. The conceptual framework of analysis that the course adopts has a general application that is of relevance to most countries.

Aims and objectives

- to develop an understanding of the operation of housing markets and the players that operate within them, including an understanding of the determinants of demand and supply of housing and the principal features of residential location theory;
- to compare the different explanations for why substandard housing and run down residential areas are formed within cities; including an understanding of market failure and market imperfections as well as focusing on the economic and social consequences; and
- to understand the reasons for and nature of government interventions in housing markets; including an evaluation of different initiatives - focusing on their economic rationale, effectiveness and consequences.

Teaching methods

The paper will be taught by way of a two-hour weekly seminar during the Lent term. The format of each seminar will entail a lecture followed by a structured debate facilitated by the co-ordinator. A list of seminars for this academic year is provided below. A detailed handout on the course will be provided in the introductory seminar and further detailed handouts on both the lecture and discussions as well as guidance on the reading material relating to each topic will be given each week.

Seminar topic areas

- Conceptualising housing markets
- Housing policy – issues and impacts
- Determinants of the supply of housing
- Tenure, mobility and housing choice
- Interventions in housing renewal
- Interventions in land supply through planning
- Interventions to deliver affordable housing
- Towards an integrated housing policy

Fieldtrip

To examine mixed income community schemes on new build sites in Cambridge – with developers and housing associations

Assessment

The module will be examined by a two-hour written examination.

Key Reading

Barker, K (2004) *Review of Housing Supply, Delivering Stability, Securing our future housing needs; Final Report*, HMSO

http://webarchive.nationalarchives.gov.uk/+http://www.hm-treasury.gov.uk/media/E/3/barker_review_report_494.pdf

and the 2003 *Interim Report*

http://webarchive.nationalarchives.gov.uk/+http://www.hm-treasury.gov.uk/consultations_and_legislation/barker/consult_barker_background.cfm#interim

Lund, B (2011) *Understanding housing policy*, 2nd Edition, Policy Press

Malpass, P and Rowlands, R (eds) (2010) *Housing Markets and policy*, Routledge.

Monk, Sarah, and Whitehead, Christine (eds.) (2011) *Making Housing More Affordable: The Role of Intermediate Tenures*, Blackwell Publishing Ltd

Mullins, D and Murie, A (2006) *Housing policy in the UK*, Palgrave Macmillan

Oxley, M (2004) *Economics, Planning and Housing*, Palgrave Macmillan

Stephens, M, Whitehead, C and Munro, M (2005) *Lessons from the past, challenges for the future for housing policy: An evaluation of English Housing Policy 1975-2000*, Office of the Deputy Prime Minister

<http://www.communities.gov.uk/documents/housing/pdf/138130.pdf>

Useful websites

Cambridge Centre for Housing and Planning Research (CCHPR)

<http://www.cchpr.landecon.cam.ac.uk/>

Chartered Institute of Housing (CIH)

<http://www.cih.org/>

particularly policy downloads

<http://www.cih.org/policy/free-publications.htm>

Council of Mortgage Lenders

<http://www.cml.org.uk/>

particularly their statistics

<http://www.cml.org.uk/cml/statistics>

Joseph Rowntree Foundation

<http://www.jrf.org.uk/>

particularly *Findings* for up-to-date UK research on housing and neighbourhoods

<http://www.jrf.org.uk/publications>

Royal Institute of Chartered Surveyors (RICS)

<http://www.rics.org>

particularly UK Housing Market surveys

<http://www.rics.org/housingmarketsurvey>

PGR07 Spatial Economics

Offered:	Lent Term
Co-ordinator:	Dr Franz Fuerst
Lecturer(s):	Dr Franz Fuerst, Harry Garretsen, Professor Pete Tyler

Outline

The spatial distribution of population and economic activities is extremely unequal. At any geographical scale it is the case that agglomerations are pervasive. At a global scale it is easy to see that income and GDP are concentrated in a small number of countries. However, the spatial concentration within countries is equally important, with economic landscapes reflecting the variety of cities and urban systems. Spatial economics is, primarily, concerned with explaining the economic forces that help to account for the rise and decline of agglomerations, as well as the economic forces that account for a city's place in the overall settlement hierarchy. It is further concerned with both the operation and failures of the key markets that characterise urban areas. Most notable amongst these are land, labour and product markets. Failures in these markets help provide a rationale for local and national intervention at the city level in the form of regional and urban policy.

Aims

The aim of this lecture series is to introduce students to some of the main issues in spatial economics with particular emphasis on urban land use. In particular, the lecture series covers theoretical ideas concerning the determination of urban land values, the growth of urban areas, problems of urban decay, and the operation of urban housing markets.

Learning outcomes

By the end of the lecture series, students should have a good understanding of key theoretical ideas in some of the most important areas of spatial economics. They should not only be able to state these ideas clearly, but also to discuss their strengths and weaknesses.

Prerequisites

Some prior knowledge of microeconomics is useful. Stipulated pre-requisites for this module are RE01 or PGR02 or EP02 (or courses in economics)

Teaching methods and assessment

There will be eight 2-hour lectures in total, although, providing class sizes allow, each lecture will also involve roughly 30 min for discussion of key points. There will also be additional information and interaction through four two hour seminars that will be coordinated by Professor Harry Garretsen and Professor Pete Tyler.

In terms of examination, PGR07 shall be assessed by means of a two hour written paper in the Easter term. The precise format of the examination shall be announced during the early part of the lecture series.

Readings

Core Readings

McCann, P. (2001) *Urban & Regional Economics*. Oxford: Oxford University Press.

Brakman, S. Garretsen, H. and van Marrewijk, C. (2009) *The New Introduction to Geographical Economics*. Cambridge: Cambridge University Press

Introductory Textbooks

McDonald, J. and McMillen, D. (2007) *Urban Economics and Real Estate*, Oxford: Blackwell.

O'Sullivan, Arthur (2003) *Urban Economics*. Boston, Mass: McGraw-Hill/Irwin. ISBN 0-07-248784-4.

Other Useful Textbooks

Capello, R. (2007) *Regional Economics*, London and New York: Routledge.

O'Flaherty, B. (2005) *City Economics*, Cambridge, MA: Harvard University Press

Advanced

Fujita, M. and J-F. Thisse (2002), *Economics of Agglomerations*. Cambridge: Cambridge University Press.

Thisse J-F and J-M Huriot (2000) *Economics of Cities*. Cambridge: Cambridge University Press.

Fujita, M. et al (1999), *The Spatial Economy*. Cambridge, Mass: MIT Press.

Outline of Lectures

- Introduction to Spatial Economics: Urban Development in Historical Perspective; A Brief History of Thought in Spatial Economics
- Cities and the Spatial Structure of the Urban Economy.
- Agglomerations and the Spatial Distribution of Activities.
- Modern Approaches in Spatial and Urban Economics.
- Micro-foundations of Urban Agglomeration Economies.
- Special Session: Introduction to Spatial Econometrics.
- Applied Seminars on Spatial Economics

PGR08 Institutions and development I

PGR09 Institutions and development II

PGR08 Offered:	Michaelmas Term
PGR09 Offered:	Lent Term
Co-ordinator:	Dr Shailaja Fennell
Lecturer(s):	Dr Shailaja Fennell

It is possible that elements of this module will change. Should this be necessary, changes will be notified to all students.

Aims and objectives

This paper explores the role of institutions in human development. The course is devised using a wide canvas with the intention of exploring the manner in which institutions have been conceptualised and analysed across individual disciplines in the social sciences. The lecture course brings together theoretical perspectives alongside both historical and current evidence on the interrelations between institutional structures and social and economic actions.

The course will undertake an institutional analysis drawing on concepts and frameworks provided by the disciplines of economics, sociology, political science, law and anthropology. The set of lectures examine the institutions of the state, notably the role of the bureaucracy and judiciary; societal institutions such as NGOs and social groups, customary norms such as culture and gender that affect human development. Individual lectures explore institutions such as the market, firm and the state, will examine the perspectives of different academic schools such as New Institutional Economics, Marxism, Human Development and Capability theory on institutional changes, and give due consideration to how key development concerns such as poverty, gender and education can be examined through an institutional lens.

PGR08

1. Institutional Analysis in the Social Sciences (Shailaja Fennell)
2. Institutions and Markets (Shailaja Fennell)
3. Government Failure and Development (Shailaja Fennell)
4. Institutions and Collective Action (Shailaja Fennell)
5. Supervision week
6. Marxian Theories of Institutions (Shailaja Fennell)
7. New Institutional Economics and Institutional Analysis (Shailaja Fennell)
8. Poverty as an Institution (Shailaja Fennell)

PGR09

1. Identity and Institutions: the case of caste and kinship (Shailaja Fennell)
2. The Environment and Institutional Design (Shailaja Fennell)
3. Gender as an Institution (Shailaja Fennell)
4. Corruption and Institutional Change (Shailaja Fennell)
5. Supervision week
6. Education as an Institution (Shailaja Fennell)
7. Legal Reform and Institutional Change
8. Rural Development and Institutional Change

Course structure

PGR08

Lecture 1: Institutional Analysis in the Social Sciences

This lecture will provide an overview of how institutions are regarded within the social sciences. The focus will be on how individual disciplines have understood institutions and what role institutional analysis play within each discipline. The material set out in this lecture will provide the intellectual background to current debates on institutions and development.

Polanyi, K., 1944. *The great transformation: the political and economic origins of our time*. Beacon Press, 2nd edition, 2001.

Hodgson, G. 1988. *Economics and Institutions: A Manifesto for a modern institutional economics*, Polity

World Development Report (2002) *Building institutions for markets*. World Bank

Lecture 2: Institutions and Markets

This lecture will examine the central role awarded to the market in economic thinking. The limitations of the market will be identified and provide the basis for understanding the firm as a hierarchy. The term 'transaction costs' will be introduced and provide an entry to an economic analysis of property rights.

Coase, R. H., 1990. *The firm, the market and the law*. University of Chicago Press.

Martinussen, J. 1997. *State, Society and Market*, Zed Press

Fennell, S. 2009. *Rules, Rubrics and Riches*, Routledge.

Lecture 3: Government Failure and Development

This lecture will look at the notion of government failure. It will identify why it has been linked to government corruption and the implications of this phenomenon for economic development.

Krueger, A., 1974, 'The political economy of the rent-seeking society', *American Economic Review*, 64(2): 291-303.

Robinson, M. 1998. (ed.) *Corruption and Development*. Frank Cass.

Samuels, W. J., 1992, *Essays on the Economic Role of Government*. Macmillan,

Lecture 4: Institutions, collection action and resource management

This lecture will look at market failure. In particular it will look at the dominance of individual behaviour and the absence of cooperation in the economic literature. The implications for institutional analysis and the need to draw other social sciences will be set out.

Olson, M., 1971, *The logic of collective action: public goods and the theory of groups*, Harvard University Press, chs 1 and 2.

Ostrom, E., 1990, *Governing the commons : the evolution of institutions for collective action*, Cambridge University Press, chs 1 and 2.

Supervision 1: How does institutional analysis regard the relationship between society and the economy?

Lecture 6: Marxian theories of institutional change

This lecture is set out the rubric for a Marxian analysis of development. The focus will be on the manner in which economic and non-economic aspects of society are schematically linked. The implications of Marxian analysis for conceptualizing institutions in development will be introduced and examples will be drawn from recent crises in capitalist institutions.

Bottomore, R. (ed.), 1991, *A dictionary of Marxist thought*, Blackwell Reference

Elster, J., 1985, *Making sense of Marx*, Cambridge University Press, Ch. 5,

Sweezy, P., 1942, *The theory of capitalist development: principles of Marxian political economy*, Pt 1, Modern Reader.

Wood, E. M. 2005 *Empire of Capital*, Verso

Lecture 7: The New Institutional Economics

The lecture will set out the key concepts of the New Institutional Economics (NIE). There will be a specific focus on the relevance of the NIE to development concerns and outline the major critiques. There will be an evaluation of the benefits of using the theoretical framework of the NIE for development research.

Bates, R., 1996, 'Social dilemmas and rational individuals: an assessment of the new Institutionalism', in Harriss, J., Hunter, J. and Lewis, C.M. (eds), *The New Institutional Economics and Third World development*, Routledge.

Knight, J., 1992, *Institutions and social conflict*, Cambridge University Press.

North, D.C., 1990, *Institutions, institutional change and economic performance*, Cambridge University Press.

Toye, J., 'The New Institutional Economics and its implications for development theory', in Harriss, Hunter, and Lewis (eds), *The New Institutional Economics and Third World development*.

Lecture 8: Poverty as an Institution

This lecture will examine the relationship between poverty, inequality and social exclusion. It will look particularly of the implications the thinking that 'poverty as a multidimensional phenomenon' on theoretical and policy approaches to the analysis of poverty and the programmes for poverty alleviation respectively.

Chambers, R., 1997. *Whose Reality Counts? Putting the First Last*.

World Bank, 2000, *Voices of the Poor*.

PGR09**Lecture 9: Identity and Institutions: the case of caste and kinship**

This lecture will address the implication of the institutions of caste and kinship on economic and social development. The focus will be on the dynamism and fluidity of these institutions in East Africa and South Asia.

Akerlof, George and Rachel E. Kranton, 2000, 'Economics and identity', *The Quarterly Journal of Economics* 115(3): 715-53.

Akerlof, G.A., 1976, 'The economics of caste and of the rat race and other woeful tales', *Quarterly Journal of Economics*, 90(4): 599-617.

Beteille, A., 1991, *Society and politics in India: essays in a comparative perspective*, Athlone Press.

Lecture 10: The Environment and Institutional Design

This lecture will set out the environmental debate of natural resource management from within an institutional perspective. There will a focus of regulatory frameworks and on the sectors of forests and water.

Ostrom, E., 2005. *Understanding Institutional Diversity*, Princeton University Press.

Prakash, A., 2000, *Greening the firm : the politics of corporate environmentalism*, Cambridge University Press.

Lecture 11: Gender as an Institution

The Lecture will review how gender operating as an organising principle with the household and community at the local level. It will then proceed to analyse how the social construction of gender has affected development thinking, in particular in relation to key areas such as financing development.

Kabeer, N. (1995) *Reversed Realities: Gender Hierarchies in Development Thought*. Verso.

Elson, D., Bublender, D., G. Hewitt and T. Mukhopadhyay, 2003. *Gender Budgets Make Cents: Understanding Gender Responsive Budgets*, Commonwealth Secretariat.

Fennell, S. 2009. *Rules, Rubrics and Riches*, Routledge.

Lecture 12: Corruption and Institutional Change

This lecture will focus on how inequality and illegality have given rise to a study of corruption in the institutional literature. There will be a particular focus on comparing low and high level corruption and its implications for development analysis and policy making.

Fennell, S. 2009. *Rules, Rubrics and Riches*, Routledge.

Jomo, K. S., and M. H., Khan, 2002. *Rents and Rent Seeking*, Cambridge University Press.

Supervision : How can institutional analysis contribute to policy design?

Lecture 13: Education as an Institution

This lecture will examine the role of education in institutional building and institutional change. The focus will be on understanding how the provision of education-access, quality and outcomes-operate in national and international contexts.

Lauder, H., et. al. 2006. *Education, Globalisation and Social Change*.

Fennell and Arnot, 2007. *Gender Education and Equality in a Global Context: Conceptual Frameworks and Policy Prescriptions*, Routledge.

Lecture 14: Legal Change and Institutional Development

This lecture will examine why institutional analysis has tended to regard formal legal rules as the primary structures that need to be analysed. This perspective will be compared with other social science perspectives that social norms and other informal rules are more appropriate for understanding individual behaviour and social change.

Fennell, S. 2009. *Rules, Rubrics and Riches*, Routledge.

Rajagopal, B. 2003. *International Law from Below*, Cambridge University Press.

Lecture 15: Rural Reform and Institutional Change

This lecture will examine how institutional analysis has contributed to our understanding of human livelihoods in vulnerable and fragile rural environments. There will be an evaluation of the methods and tools used in current livelihood approaches and the challenges and opportunities that they present for understanding institutional inertia and change.

Leach M, Scoones, I and Stirling, A (2010) *Dynamic Sustainabilities: Technology, Environment, Social Justice*, London: Earthscan

Ostrom, E., 2005. *Institutional Diversity*, Princeton University Press.

Assessment

Assessment of this module is by essay of no more than 4,000 words.

PGR10 Urban and environmental planning II

Offered:	Lent Term
Co-ordinator:	Professor Philip Allmendinger
Lecturer(s):	Kelvin MacDonald, Senior Visiting Fellow Professor Barrie Needham, IPFET Cambridge International Fellow

Introduction

This module is linked to module PGR01 Urban and Environmental Planning I and focuses on case studies to examine the issues raised in that module in greater depth.

The two modules are designed to open up debates on the nature, scope and purposes of urban and environmental planning. They explore the rationales of planning and examine the legal, political, and institutional frameworks within which planning operates. They investigate the factors that have given rise to planning in its current form and engage in discussions about its future. Students will be encouraged to compare policy and practice across a range of countries and to contribute examples from their own experience and research as one basis for examining the themes arising during this module.

The course involves weekly lectures and debates based upon case studies and student research. Guidance will be given in advance on appropriate reading and all students will be expected to have prepared in advance for each seminar.

Aims

- a) To understand the purposes of urban and environmental planning and the arguments for and against it;
- b) To understand the contexts and approaches of planning practice and to relate this to the wider debates about planning;
- c) To establish and evaluate the theoretical frameworks within which planning practice and debates take place;
- d) To understand the differing outcomes of urban and environmental planning both in terms of land and development and the delivery of social, economic and environmental goods;
- e) To appreciate the range of viewpoints about, and perceptions of, urban and environmental planning by the different interest groups involved in it;
- f) To enable students to analyse planning policies, approaches and systems in terms of effectiveness, accountability, implicit purpose and distributional effects.

Course outline

Lent Term

Lecture 1 – Understanding Spatial Planning – a critical perspective (*Phil Allmendinger*)

How should we conceptualise spatial planning? What ideas and concepts can provide us with a way of understanding the varieties of approaches and practices in the UK and elsewhere? This session will explore ideas and theories of spatial planning and how we might better understand the complex variegation and evolution of planning systems.

Reading for the session:

Chapters 4 and 5 of Allmendinger, P. (2009) *Planning Theory*, Palgrave

Additional reading:

- Allmendinger, P. (2011) *New Labour and Planning. From New Right to New Left*, Routledge, London
- Houghton, G, Allmendinger, P, Counsell, D and Vigar, G (2009) *The New Spatial Planning*, Routledge, London

Lecture 2 - The rise and fall of Spatial Planning (Phil Allmendinger)

Planning in the UK, evolution and current practice. Theories of change and future trajectories.

Reading for the session:

Houghton, G. and Allmendinger, P. *Postpolitical Planning: The end of Consensus?*

Additional reading:

- Allmendinger P and Houghton G (2009) Soft spaces, fuzzy boundaries and metagovernance: the new spatial planning in the Thames Gateway. *Environment and Planning A*. 41, 617-633
- Bow Group (2009) Our Towns, Our Cities: The Next Steps for Planning Reform, available at www.bowgroup.org
- Newman P (2008) Strategic Spatial Planning: Collective Action and Moments of Opportunity, *European Planning Studies*, 16 (10) 1371 - 1383
- Healey P (2006). Relational Complexity and the imaginative powers of strategic spatial planning, *European Planning Studies*, 14(4), 525-546.

Lecture 3 - The UK policy and institutional framework 1: National Policy and Decision Making (Kelvin MacDonald)

The ways in which national spatial policy is developed and implemented is changing in the UK. This lecture looks at those changes, including the new system of National Policy Statements in England and proposals for a National Planning Policy Framework, and evaluates their effectiveness and whether there is the need for an overarching spatial framework for the UK.

Key Reading

- Conservative Party (2009) *Open Source Planning*, Policy Green Paper No.14, the Conservative Party
<http://www.conservatives.com/~-/media/Files/Green%20Papers/planning-green-paper.ashx>
- Houghton, Graham, Allmendinger, Phil, Counsell, Dave and Vigar, Geoff (2009) 'New Planning Spaces and New Spatial Plannings' (pp.195 – 228) in *The New Spatial Planning*, Routledge
- Hetherington, Peter, et al (2007) *Connecting England*, TCPA
http://www.tcpa.org.uk/data/files/connecting_england.pdf
- Wong, Cecilia with Schulze Bäing, Andreas and Rae, Alasdair (2007) *Uniting Britain: the Evidence Base*, RTPI
<http://www.rtpi.org.uk/download/241/spatial2.pdf>

Lecture 4 - The UK policy and institutional framework 1: Meeting the demands for growth and regeneration (Kelvin MacDonald)

Two pairs of issues currently dominate the agenda for spatial planning in the UK – the perceived need to accommodate housing growth and to enhance economic competitiveness and the need to address climate change and to create sustainable communities. Sustainability and climate change are dealt with later in this lecture

series. This lecture looks at UK policy and practice in housing and economic development – with a particular focus on how spatial policy is reacting to the current economic climate.

Key Reading

- Communities and Local Government (2007) *Planning for a Sustainable Future*, the Planning White Paper, TSO
<http://www.communities.gov.uk/documents/planningandbuilding/pdf/planningsustainablefuture>
- Department for Business, Enterprise and Regulatory Reform and DCLG (2008) *Prosperous Places: Taking forward the Review of Sub-National Economic Development and Regeneration*
<http://www.berr.gov.uk/files/file45468.pdf>
- Department for Communities and Local Government (2008) *Transforming Places; changing lives: a framework for regeneration*
<http://www.communities.gov.uk/documents/citiesandregions/pdf/896104.pdf>
- HM Government (2010) *Local Growth: Realising Every Place's Potential*, Cm 7961, Date Laid 28 October, ISBN 9780101796125
<http://www.bis.gov.uk/assets/biscore/regional/docs/cm7961-local-growth-white-paper.pdf>

Lecture 5 - The UK policy and institutional framework 2: Creating sustainable and well designed communities (Kelvin MacDonald)

The UK claims to have led the world in developing the concept of sustainable communities. This lecture looks at the nature of such communities, including a focus on climate change and on design principles.

Key Reading

- MacDonald, K (2009) creating low carbon homes for people in eco-towns, TCPA and DCLG
http://www.tcpa.org.uk/data/files/ws_housing.pdf
- Sustainable Development Commission (2007) *Building homes or creating communities?* London: SDC
http://www.sdcommission.org.uk/publications/downloads/SDC_SCP_report_2007.pdf
- UN-HABITAT (2009) *Planning Sustainable Cities* UN-HABITAT
<http://www.unhabitat.org/downloads/docs/GRHS2009Abridged.pdf>
for examples from practice: <http://www.sustainablecities.org.uk/>

Lecture 6 – Barrie Needham

Lecture 7 – Planning for Growth in the Cambridge Sub-Region (Alex Plant)

To be advised

Lecture 8 - Future trajectories and possibilities (Phil Allmendinger)

To be advised

Teaching arrangements

There will be a series of eight lecturer-led seminars covering the topics set out above. Students are expected to attend all the sessions. Discussion at the seminar will focus on issues set out in advance in the study pack material provided for the course. Students are expected to read the

assigned material and to draw upon their own experience and research – particularly related to their home countries - in order to contribute fully to each session.

In preparing for seminars, students should examine:

- a) the major questions raised by the literature on the subject and
- b) the answers to these provided in the literature and from the student's experience
- c) the arguments and controversies surrounding the topic
- d) any gaps in knowledge or understanding revealed by the literature and
- e) how positions differ across different nations

Assessment

The assessment for module PGR10 will include a 4,000 word essay. The essay is designed to allow the student to draw in greater depth on their own experience and research in relation to one or more of the eight topics covered in the seminar series.

General Reading

Allmendinger, P (2011) *New Labour and Planning: From New Right to New Left*, Routledge, London

Allmendinger, P (2009) *Planning Theory (2nd Edition)*, Palgrave Macmillan.

Adams, D, Watkins, C, and White, M, (eds.) (2005) *Planning, Public Policy & Property Markets*, Blackwell Publishing.

Campbell S and Fainstein S (eds) (2003) *Readings in Planning Theory*, 2nd edn, Blackwell.

Cullingworth, JB (ed) (1999) *British Planning: 50 years of Urban and Regional policy*, Athlone.

Cullingworth, JB and Nadin, V (2006) *Town and Country Planning in Britain*, 14th edn Routledge.

Evans, A (2004) *Economics and Land Use Planning*, Blackwell.

Hall, P (2002) *Urban and Regional Planning*, 4th edn , Routledge.

Sanyal, B (2005) *Comparative Planning Cultures*, Routledge.

More detailed bibliographies will be made available each week which provide fuller references for subsequent topics.

RE01 Introduction to real estate finance

Offered: Michaelmas Term
Co-ordinator: Professor Colin Lizieri
Lecturer: Professor Colin Lizieri

Introduction

This module provides an introduction to the principles of corporate finance as they apply to commercial real estate. It sets out the basis by which rational investors and managers make investment and capital budgeting decisions and examines the cashflow characteristics of real estate projects.

Aims

The main aim of the module is to assist students in acquiring a basic understanding of the principles of corporate finance and investment theory. Alongside this, students should gain an appreciation of the structure of commercial real estate markets.

On completion of the module, students should be able to:

- identify the risk-return characteristics of different asset types;
- apply financial analysis techniques to a range of real estate problems;
- understand the importance of capital structure in financial decisions;
- analyse cashflow problems using appropriate financial techniques.

Texts

No previous knowledge of real estate valuation is assumed. Knowledge of discounted cash flow analysis is helpful and may be found in any introductory finance textbook, for example:

- Brealey, R A and Myers, S C, (2008), *Principles of Corporate Finance*, 9th Edition, Boston: McGraw Hill.

or:

- Ross, S., Westerfield, R. and Jordan, B. (2008) *Fundamentals of Corporate Finance*, 8th edition, Boston: McGraw-Hill

While there is no set textbook, real estate texts suitable for the module include:

- Baum, A. & Crosby, N. (2007), *Property Investment Appraisal*, 3rd edition, London: Routledge
- Brueggeman, W. and Fisher, J. (2008) *Real Estate Finance and Investments*, 13th Edition, Boston: McGraw-Hill International
- Geltner, D., Miller, N., Clayton, J. and Eichholtz, P. (2007), *Commercial Real Estate Analysis and Investments*, 2nd Edition, Mason OH: Thompson-South-Western.

If you can find a copy, Linneman, P. (2011) *Real Estate Finance and Investments*, 3rd Edition, Philadelphia: Linneman Associates, presents an interesting US market perspective on the topic.

Brooks, C. and Tsolacos, S. (2010) *Real Estate Modelling and Forecasting*, Cambridge: Cambridge University Press, is a useful statistical primer that might help understanding of journal articles.

Additional readings, articles and references will be provided over the course of the module.

Provisional Teaching Schedule

1. *Introduction: Commercial Real Estate as an Asset Class*

Real estate as an asset – characteristics and market structures

2. *Finance & Investment Principles – 1*

Risk and return, interest rates, discounting and annuities

Valuation principles in different asset classes

3. *Finance & Investment Principles – 2*

Capital structure and the discount rate: WACC, NPV and APV

Capital budgeting decisions and real estate

4. *Finance & Investment Principles – 3*

Risk, return and diversification

Real estate in the mixed asset portfolio

5. *Debt, Leverage and Real Estate*

Leverage and the risk return trade-off

Mortgage basic principles and calculations

6. *Real Estate Investment and Finance Applications – 1*

Income property – characteristics

Income property – investment appraisal

7. *Real Estate Investment and Finance Applications – 2*

Corporate real estate – operational property and the balance sheet

Lease or buy decisions

8. *Financial Principles and Real Estate: Summing Up*

Risk, return and real estate – summing up

Exposure to real estate: real estate investment vehicles

Assessment

There will be one coursework assignment carrying a weighting of **30%**

There will be a two hour examination carrying a weighting of **70%**

In addition, there will be a number of formative exercises and assignments to enable students to gain expertise in analytic techniques and financial applications. Students will need a decent quality calculator and access to Excel via a PC or laptop.

RE02 Real estate development

Offered:	Lent Term
Co-ordinator:	Dr Franz Fuerst
Lecturer(s):	Franz Fuerst, Philip Allmendinger, Andrew Baum, Lawrence Chadwick, Richard Peiser

Aim

The Real Estate Development module has been designed to provide students with an introduction to project evaluation techniques in the context of the real estate development process and proficiency in the many different strands which comprise “development” in the modern world. It will cover not only the traditional approaches to capital budgeting and development feasibility, but also emphasise insights from modern finance and economic theory in areas such as strategic interaction, decision making under uncertainty and risk management.

The module begins with a cultural/historical/philosophical perspective on “Development”, and then moves onto some global and national perspectives on what development is. The module will also include a development project, case studies using local development projects, and a range of guest talks by local practitioners.

Keyword Syllabus

Lecture One: Introduction (Franz Fuerst)

Introduction to the Course, Objectives and Assessment Scheme of the Course, Group Project, Allocation of Teams

Lecture Two: Market Analysis (Franz Fuerst)

Market Area, Demand and Supply, Marketability Analysis, Absorption Rates, Market Analysis for Commercial Real Estate Development

Lecture Three: Planning Regulations (Philip Allmendinger)

Planning Law and Development Control, Planning Obligations, Appeals and Judicial Review

A guest seminar by planning officers from Cambridge City Council will be arranged to supplement this lecture.

Lecture Four: Design and Construction (Guest Lecturers)

Urban Design, Building Regulations, Planning, Building and the Environment, Construction Cost, Risk Control in Design and Construction

A guest seminar by Dr. Bing Wang from the Graduate School of Design, Harvard University will be arranged to supplement this lecture.

Lecture Five: Financial Feasibility Analysis – Part I (Andrew Baum)

Highest and Best Use Concepts in Land and Property Development, Financial Analysis and Viability - Will It Make Money? Front Door and Back Door Approaches, the Residual Method

A guest seminar by Prof. Richard Peiser from the Graduate School of Design, Harvard University will be arranged to supplement this lecture. An office development case will be used in this seminar. Students are expected to read the case before the class and be prepared to discuss their recommendations.

Lecture Six: Financial Feasibility Analysis – Part II (Andrew Baum)

Financing the Project, Dealing with Sustainability, Managing and Measuring Development Risk

A guest seminar by Prof. Richard Peiser from the Graduate School of Design, Harvard University will be arranged to supplement this lecture. A residential development case will be used in this seminar. Students are expected to read the case before the class and be prepared to discuss their recommendations.

Lecture Seven: Case Studies – Grand Arcade (Lawrence Chadwick)

Case studies and group discussions using a local retail development project – Grand Arcade

Lecture Eight: Case Studies - John Lewis/Primark (Lawrence Chadwick)

Case studies and group discussions using a local retail development project – John Lewis/Primark

Teaching Method

This course offers a variety of teaching activities including lectures, case discussions, site visits, and guest talks. The two hours lectures are usually delivered with a combination of theories, exercises, examples, and cases. Cases taken from real-world situations will be used for analysis, especially in the lectures by Professor Peiser and Lawrence Chadwick.

To facilitate the understanding of the course materials and the analysis of the group project, a wide range of guest talks will be organized throughout the Term. We will invite real estate practitioners and City Council officers to give seminars on various practical issues of real estate development.

The use of calculator may be very useful for assignment, class exercises and examination. Students are encouraged to obtain one of the approved calculators (CASIO FX115; CASIO FX570; CASIO FX991, or the Hewlett Packard HP10BII).

Assessment

- | | |
|---|-----|
| 1. Coursework: Group Project | 50% |
| 2. Examination (Lent Term) | 50% |
| - see last TWO year's exam papers for reference | |

Readings

Brueggeman, W.B and Fisher, J.D. (1997) *Real Estate Finance and Investments*, 10th Edition, Irwin-McGraw Hill, Boston. 13th ed. 2008.

Geltner, D. and Miller, N. (2001): *Commercial Real Estate Analysis and Investment. Part VIII: Real Estate Development*. SouthWestern, Thomson Learning.

- Guy, S. and Henneberry, J. (2002): *Development and Developers: New Perspectives on Property*. Blackwell Publishing.
- Miles, M.E., Berens, G. Eppli, M.(2007): *Real Estate Development: Principles and Process*. Urban Land Institute: Washington.
- Peiser, R. B. and Frej, A. B. (2003), 2nd Ed., *Professional Real Estate Development: The ULI Guide to Business*, Urban Land Institution, Washington D.C. ISBN: 0-87420-894-7.
- Ratcliffe, J., Stubbs, M., and Keeping, M. (2003), 2nd Ed., *Urban Planning and Real Estate Development*, Routledge. ISBN. 978-0415272629
- Schmitz A. and Brett D. L. (2001), *Real Estate Market Analysis: A Case Study Approach*, Urban Land Institution, Washington D.C. ISBN: 0-87420-868-8

RE03 Real estate securities, securitization and investment

Offered:	Lent Term
Co-ordinator:	Professor Colin Lizieri
Lecturer(s):	Professor Colin Lizieri

Aim

The module is intended to provide students with an overview of real estate securities, including listed property companies and REITs, mortgage backed securities and other forms of securitised real estate investment. On completing the module, students should have an understanding of the structure of these securities markets and of the pricing principles found therein.

Provisional teaching schedule

This schedule may be subject to amendment but gives a clear indication of coverage.

- (1) Securitisation in asset markets: basic principles;
- (2) The pricing of fixed interest securities;
- (3) Asset and mortgage backed securities: structures and markets;
- (4) Asset and mortgage backed securities: pricing;
- (5) Derivative pricing, options and real estate;
- (6) Property companies and REITs: 1;
- (7) Property companies and REITs: 2;
- (8) Conclusions: real estate securities and the underlying market.

Key reading

Cuthbertson, K. and Nitzsche, D. (2008) *Investments*, 2nd Edition Chichester: Wiley.

Bruggeman W. B. and Fisher J. (2008) *Real Estate Finance & Investment*, 13th edition, Irwin McGraw-Hill

Geltner, D., Miller N., Clayton, J. and Eichholtz, P. (2007), *Commercial Real Estate Analysis and Investments*, Arizona: South-Western Educational Publishing

Key articles will be found in the following journals:

- *Journal of Real Estate Finance and Economics*
- *Journal of Property Research*
- *Journal of Real Estate Research*
- *Real Estate Economics*

Additional reading

Baum, A. (2009), *Commercial Real Estate Investment*, 2nd edition, London, EG Books

Lizieri, C. (2009), *Towers of Capital*, Oxford: Wiley-Blackwell.

Westerfield, R. and Jordan, B. (2008) *Fundamentals of Corporate Finance*, 8th edition, Boston: McGraw Hill

Brooks, C. and Tsolacos, S. (2010) *Real Estate Modelling and Forecasting*, Cambridge: Cambridge University Press, is a useful statistical/econometrics primer that might help understanding of journal articles.

Linneman, P. (2011) *Real Estate Finance and Investments*, 3rd Edition, Philadelphia: Linneman Associates.

Additional readings will be supplied at the start of the module and with each topic.

Assessment

The module is assessed by a written project assignment (40%) and a two hour written examination (60%).

In addition, there will be a number of formative exercises and assignments to enable students to gain expertise in analytic techniques and financial applications. Students will need a decent quality calculator and access to Excel via a PC or laptop.

Pre-requisites

RE01 is a pre-requisite for students wishing to take this module.

Reading

Reading material for this module will generally be based around articles drawn from the academic literature. Generally background reading about the topic of securitisation and other real estate financing methods may be found in:

- Baum, A (2009) *Commercial Real Estate Investment: A Strategic Approach*. Estates Gazette, London (2nd ed).
- Ball, M., Lizieri, C., and MacGregor, B.D. (1998) *The Economics of the Commercial Property Market*, Routledge, London.
- Brueggeman, W. and Fisher, J. (2008) *Real Estate Finance and Investments*, 13th Edition, Boston: McGraw-Hill International
- Geltner, D., Miller, N., Clayton, J. and Eichholtz, P. (2007), *Commercial Real Estate Analysis and Investments*, 2nd Edition, Mason OH: Thompson-South-Western.
- Lizieri, C. (2009), *Towers of Capital*, Oxford: Wiley-Blackwell.

Brooks, C. and Tsolacos, S. (2010) *Real Estate Modelling and Forecasting*, Cambridge: Cambridge University Press, is a useful statistical/econometrics primer that might help understanding of journal articles.

RE04 Private real estate investment: risk and return

Offered:	Lent Term
Co-ordinator:	Professor Andrew Baum
Lecturer(s):	Professor Andrew Baum

Aim

For those who are completing the MPhil Real Estate Finance programme, this module is intended to build on the theoretical foundations offered in RE01, and for all MPhil students it connects the *world of investment theory and analysis to the business of real estate investment and finance*. For MPhil Real Estate Finance students it is a core module, differentiated from the optional RE03 module by focusing primarily on the private real estate market.

We will examine the nature of the asset class and its performance characteristics relative to other assets, and there will be some focus on pricing and valuation. We will use case studies to look at the real estate fund management business and the unlisted vehicles which are used to give access to the global market, both developed and emerging. We will also deal with issues that arise when trying to build global real estate portfolios by investing cross-border.

Reading

Reading material for this module will generally be based around the essential reading for the course, which is:

Baum, A and Hartzell, D (2011): *Global Property Investment - Strategies, Structures, Decisions*, Wiley Blackwell

This book has a supporting website, on which further materials will be found.

Background reading about private real estate investment and its investment management context may be found in:

- Baum, A (2009) *Commercial Real Estate Investment: A Strategic Approach*. Estates Gazette, London (2nd ed) (UK focus)
- Ball, M., Lizieri, C., and MacGregor, B.D. (1998) *The Economics of the Commercial Property Market*, Routledge, London.
- Bodie, Z, Kane, A and Marcus, A: *Essentials of Investments*, 2007, 6th Edition, McGraw Hill.
- Geltner, D. Miller, N. Clayton, J. and Eichholtz, P: *Commercial Real Estate: Analysis and Investments*, 2007, Thomson South Western.
- Litterman, B/Goldman Sachs: *Modern Investment Management*, 2003, Wiley Finance.

Module structure

Lecture 1: Risk, Return and Portfolio Theory: Does It Apply to Private Real Estate?

Bodie, Kane, and Marcus, Ch.5, 6, 7

Baum, Ch. 1

Lecture 2: Pricing Private Real Estate

Baum, Ch. 2, 4

Bodie, Kane, and Marcus, Ch.7

Lecture 3: Pricing Private Real Estate Assets: Debt and Tax

Baum and Crosby, Ch. 1, 2, 3, 4

Baum and Crosby, Ch. 9

Lecture 4: Investing in Private Real Estate Debt and Equity: Bonds, Options and Real Estate Investment

Bodie, Kane, and Marcus, Ch. 14, 15

Baum and Crosby, Ch 8

Guest:

Kieran Farrelly, CBRE Investors

Prepare case study for week 6.

Lecture 5: Real Estate Ventures and Co-investment: Case Study and Panel

Guests:

Peter Kasch, Catalyst Capital

Marc Mogull, Benson Elliott

Jos Short, Internos Real Investors

Lecture 6: Private Real Estate Funds, Open and Closed Ended

Baum, Ch 6, 7, 8

Bodie, Kane, and Marcus, Ch. 4

Guests:

Professor Colin Lizieri

Lecture 7: International Real Estate Investment: Execution Models, Tax and Currency

Baum, Ch. 9

Baum and Crosby, Ch. 9

Guest:

Melville Rodrigues, CMS Cameron McKenna

Lecture 8: Portfolio Performance and Attribution

Baum, Ch. 5

Assessment

Coursework (40%) and a written 2-hour examination (60%) to be held mid April.

Pre-requisites

RE01 is a pre-requisite for students wishing to take this module.

RE05 Legal issues in land use and finance

Offered:	Lent Term
Co-ordinator:	Professor Gerwyn Griffiths
Lecturer(s):	Professor Gerwyn Griffiths; Dr Martin Dixon; Professor Sergio Nasarre Aznar; Professor John Goldsworth

Aim

This module will introduce students to a selection of advanced legal issues in relation to land-use and property finance. The module includes: a critical appraisal of whether the mortgage concept as currently understood is a suitable vehicle in a modern financial market; the theory and usage of mortgage securitisation; the lease and its impact in the domestic and business sectors; the impact of human rights on property usage and regulation; the role of the European Union in regulating and influencing land policy

Outline

Thus module will run as a directed reading course. In outline, it will cover

- Distinguishing features of, the law of real property.
- The nature of property rights and advantages in relation to property finance.
- Creating and protecting mortgages in modern land law.
- Essential features and advantages for the lender.
- Aspects of land registration in relation to mortgages.
- The position of the mortgagor: rights of the borrower in mortgages of commercial and residential property. Defending claims to security enforcement.
- Legal frameworks for property finance. Mortgage regulation, Codes of Practice and future developments.
- Taxation aspects of property- holding trusts and foundations
- The Lease : Characteristics and Legal requirements; the Impact of the lease in Different Sectors; An Outline of the major Statutory Codes in each Sector; the Renewable Business Lease; Understanding Definitions; Right of Renewal; Business Rents; The Issue of less Change over Time
- Property Rights and Human Rights: The Position in England and Wales Prior to the Human Rights Act 1998 - the ECHR. Property as a Human (or Fundamental) Right – Article 1 of the First Protocol; The Need for a Victim - Who Can Complain? The Right to Property - a Three Part Structure; Possessions; Deprivation; The effect of the HRA 1998; Compatibility and Liability
- Towards a European Law of Property. The Competence of the EU to Deal with Legal Issues Involving Land; The limits on this and their origins; Passive Intervention by the application of Existing Community law; Active Intervention- New legislation to Create a Single or parallel System of Property Ownership; The 'Europeanisation' of Land Law - Some Conclusions

Indicative Reading

Professor Griffiths will distribute a handbook of core material in relation to the course. Other material may be distributed as required. Further lists of additional reading will be provided as necessary.

Tee, L. (ed.) *Essays in Modern Land Law* (2002), Willan Press, Chapter 1
Bright S and Gilbert G, *Landlord and Tenant Law – The Nature of Tenancies* (1995) Oxford: the Clarendon Press
Garner & Frith, *A Practical Approach to Landlord and Tenant Law*
Dixon, M *Modern Land Law* (2010) Chapters 1, 2, and 3
Megarry and Wade's *The Law of Real Property* (7th ed., 2008)
Harris D J, O'Boyle M, Warbrick C, *Law of the European Convention on Human Rights* (2nd ed., 2000) London: Butterworth
Rook D, *Property Law and Human Rights* (2001) London: Blackstone Press
Sparkes P, *A New Landlord and Tenant Law* (2001) Oxford: Hart Publishing
Steiner J, Woods L, *Textbook on EC law* (7th ed., 2000) London: Blackstone Press
Thompson, M P, *Modern Land Law*
Wadham J, Mountfield H, *A Guide to the Human Rights Act 1998* (1999) London

Journal Articles and Papers

Haley M, "The Statutory Regulation of Business Tenancies- Private Property and Political Compromise" [1999] *Legal Studies* 207
Howell J, "Land and Human Rights" [1999] *Conveyancer and Property Lawyer* 287
McIntosh A, "Institutional Investment in Europe" (1995) Issue 5 *The Estates Gazette* 152
Morrell G D, Mc Namara P F, "International Property Investment: A UK Institutional Perspective" (1996) April, *Property Review* 70
Rook D, "Property Law and the Human Rights Act 1998- A Review of the First Year" [2002] *Conveyancer and Property Lawyer* 316
Temple Lang J, "Defining Legitimate Competition: Companies Duties to Supply Competitors and Access to Essential Facilities" [1994] *Fordham International Law Journal* 437

Specialist Reference Material

Fisher & Lightwood, *Law of Mortgages*
The Council of Mortgage Lenders' Handbook

Format

The module requires independent research and a commitment to read a large amount of legal material. There are no traditional lectures or seminars and students must be prepared to research and work without close instruction. Some previous legal knowledge would be useful, but is not essential.

Reading and further instructions will be made available by Dr Dixon at the start of Lent Term.

Students may be required to produce one or two small pieces of written coursework during Lent Term. This is designed as a progress check and an aid to understanding. This will not count towards the final assessment.

Professor Griffiths will meet with students TWICE in Lent Term to deal with questions, problems and issues. There will also be meetings with Professor Nasarre Aznar and Professor Goldsworth. There will be opportunities to meet with either Professor Griffiths or Dr Dixon on an individual basis to discuss progress.

RE06 The macroeconomy and housing

Offered: Michaelmas Term
Co-ordinator: Professor Philip Arestis
Lecturer(s): Professor Philip Arestis

Aims

This course focuses on the behaviour of key macroeconomic variables as they relate to housing, and is taught over eight weeks (two hours per week). It pays particular attention to the economic policy dimension of macroeconomics and how it is expected to affect key housing market variables; empirical evidence will be discussed as necessary. Five weeks or so are devoted to the macroeconomic aspects of the course and three weeks to the housing market and its interaction with macroeconomic policy.

Reading

The course assumes no prior knowledge of economics or housing. It is for this very reason that recommended reading for the course will concentrate on three main texts, with further reading material provided below and also during the course as necessary.

The recommended texts are as follows:

Chamberlin, G. and Yueh, L. (2006), *Macroeconomics*, London: Thomson Learning (denoted below as CY).

Carlin, W. and Soskice, D. (2006), *Macroeconomics: Imperfections, Institutions and Policies*, Oxford: Oxford University Press (denoted below as CS)

Notes available on the Land Economy Department Intranet.

The texts and the notes to which we have just referred are mainly for the macroeconomy parts of the course. The references that follow are essentially for the housing market aspects of the course.

The main third textbook is:

Arestis, P. and Karakitsos, E. (2010), *The Post 'Great Recession' US Economy: Implications for Financial Markets and the Economy*, Basingstoke: Palgrave Macmillan. (denoted below as AK1).

Further reading:

Arestis, P. and Karakitsos, E. (2005), "On the US post-'new economy' bubble: Should Asset Prices be Controlled?", in P. Arestis, M. Baddeley and J. McCombie (eds.), *The New Monetary Policy: Implications and Relevance*, Cheltenham: Edward Elgar Publishers (denoted below as AK2).

Arestis, P. (2007), *Is There a new Consensus in Macroeconomics*, Basingstoke: Palgrave Macmillan.

Maclennan, D. (1982), *Housing Economics: An Applied Approach*, London: Longman.

Meen, G. (2003), "Housing , Random Walks, Complexity and the Macroeconomy", in T. O'Sullivan and K. Gibb (eds.), *Housing Economics and Public Policy*, Oxford: Blackwell Publishing.

Muellbauer, J. (1990), "The Housing Market and the UK Economy: Problems and Opportunities", in J. Ermisch (ed.), *Housing and the National Economy*, Aldershot: Gower for NIESR.

Oxley, M. (2004), *Economics, Planning and Housing*, (Chapter 2, entitled: "Markets, Development, Institutions and Efficiency), Basingstoke: Palgrave Macmillan.

Course Outline

The following topics will be covered.

WEEK 1: INTRODUCTION AND CIRCULAR FLOW OF INCOME

introduction: aim of the course and short summary;

circular flow of income;

real sector: consumption, investment, government expenditure and taxation.

Reading: CY: chapter 1 and pages 178-183. CS: chapters 1, 2.1, 2.2.

WEEK 2: REAL SECTOR

consumption;

investment;

government expenditure and taxation.

Reading: CY: chapters 2, 3, 4. CS: chapters 6 and 7.

WEEK 3: MONETARY SECTOR

monetary sector: demand for and supply of money;

IS and LM framework;

open economy;

economic policy implications.

Reading: CY: chapters 5, 7 and 12. CS: chapter 2.3, 2.4.

WEEK 4: INFLATION

inflation;

economic policy implications.

Reading: CY: chapter 10. CS: chapter 3.

WEEK 5: NEW CONSENSUS MACROECONOMICS

AD and AS model;

new consensus in macroeconomics;

further economic policy implications.

Reading: CY: chapter 8. CS: chapters 2.5, 2.6, 2.7, 5; Arestis (2007): chapters 1, 2; also Notes available on the Land Economy Department Intranet.

WEEK 6: HOUSING

housing market: demand and supply

Reading: AK1: chapter 7; Maclennan (1982): chapters 2 and 3.

WEEK 7: MODELLING HOUSING

a model for the housing market

Reading: AK1: chapter 7; Oxley (2004).

WEEK 8: HOUSING AND ECONOMIC POLICY

housing market and the macroeconomy

Reading: AK1: chapter 7; AK2; Meen (2003), Muellbauer (1990).

Form of Examination

Students will be examined in a two-hour written examination at the end of the course.

RE07 Real estate project modelling & decision methods

Offered:	Lent Term
Co-ordinator:	Miss Natalie Bayfield
Lecturer(s):	Miss Natalie Bayfield

Introduction

This course will teach the student how to understand, interpret, and build commercial real estate project models. This module will both support and bring together, at the project level, knowledge gained from other modules: in particular RM01/2, RE01, RE02, and RE04. The course is a mixture of theory, discussion, and technical application. There are no pre-requisites for the course but students will be required to learn formulae and procedures for specific modelling techniques between sessions. However the teaching approach is very structured and guidance will be given throughout.

Aims

- To understand, source and use relevant data to construct a project model suitable for making invest/sell decisions in the commercial property market.
- To appreciate that investment decision science is a new and evolving subject, and that the assumptions made for perfect markets can be significant.
- The aim of the course is neither to blindly accept or completely reject certain methods but to enable the student to think about and defend their choice of investment decision method.

Teaching method

Delivery is a mixture of lecture and computer exercises. Strong emphasis is placed on the critical assessment of the viability, relevance and accuracy of modelling techniques. Students will have the opportunity to work with financial models from the outset, and for this a computer with an English language version of Excel is essential for every session of the course*. A couple of models will be introduced at the beginning and used throughout with detail added successively through the course. This is in order to maximise learning and build context. Models will need to be downloaded as instructed prior to each session.

*A translation of Excel functions and layouts into other languages will be made available for reference.

Assessment

Students will be asked to complete a comprehensive analysis of a current commercial property investment opportunity. This will require a spreadsheet model to be submitted along with a written critique.

Course outline (8 sessions)

1. Real Estate Investment Cash Flow

Fixed Income; Perpetual Income; Deferred Income; Income patterns from real estate investments; yield definitions; equivalent yield Definitions of Value, Price and Worth; The relationship between the Internal Rate of Return (IRR), The Discount Rate and Net Present Value (NPV); Sales & acquisition costs, Modelling techniques

2. Growth, Yields & the Discount Rate

The behaviour of key variables in real estate project models, Property market indicators, using growth rates and calculating trends; yield and total return; Modelling income and capital growth; Reliability of the IRR in the context of potential multiple IRRs, a reinvestment rate, and mutually exclusive projects, discussion of alternatives

Guest Lecture: Tony McGough, DTZ Head of Forecasting

3. Debt Finance

The rationale for project finance for property investments; Calculating geared IRRs, understand the relationship between the interest rate; Project and geared IRR; Stressed cash flows; Types of senior debt; risk weighted LTV and interest cover ratios; mezzanine debt

4. Development Appraisals

Residual appraisals: site and profit; Development cash flows; Construction, fees & incidental costs; Phased sales; Development Financing

5. Multi-Asset Property Portfolios (UK)

UK lease terms, and the impact that different events have on the rent function; modelling techniques for constructing complex rent functions, tenancy schedule analysis and diversification

6. Multi-Asset Property Portfolios (Continental Europe)

The recent trend and rationale for international investment, Continental European lease terms and the impact of indexation on the rent function

7. Scenario Analysis and Decisions under uncertainty

Sensitivity Analysis, Scenario Analysis, The use of simulation models in asset modelling; it's applicability to and use in property, Identifying stochastic variables, selecting and modelling distributions, running a simulation, interpreting and making decisions using the results

Guest Lecture: Howard Radley, Director Radley & Associates

8. Portfolio Risk & Return

Diversification in property portfolios, Real estate indices, Single asset risk, correlations and portfolio risk calculations, Optimising a property portfolio

Guest Lecture: To be confirmed

Paper 1 Development Economics

Offered:	Lent Term
Co-ordinator:	Dr Ha-Joon Chang
Lecturer(s):	Dr Ha-Joon Chang

This module is **only** available to students on the MPhil in Environmental Policy and is offered for **Lent Term only**. There is a maximum cap of 10 EP students allowed to enrol on this course.

The outline given below has been prepared for Development Studies Students and should be used as a guide only. Environmental Policy students should discuss with the Course Co-ordinator their background and suitability for undertaking this course prior to formal enrolment. Students who wish to enrol on this module are strongly advised to audit the Michaelmas Term lectures for this course. Although this is not mandatory, it will benefit candidates to do so.

Please note there may be timetabling clashes with this module and other modules students wish to take. This is unavoidable. Students are advised to ensure they are aware of any potential issues prior to formal enrolment.

Assessment for EP Students

The module will be examined through a 4,000 word essay. Candidates will be required to answer one question from a choice of no fewer than two.

I. Introduction

Development economics is characterised by diversity in many senses. First of all, it is diverse in terms of the makers and the subjects of decisions and actions. Anything from household fertility and labour allocation decisions to global financial architecture can be a subject of research in development economics. It is also diverse in terms of the level of abstraction in discussion. Someone who works on abstract theories of growth has as much legitimate claim to be a “development economist” as someone who works on the political economy of budgetary policy, say, in India or someone who works on nitty-gritty issues involved in the privatisation of, say, a cashew-nut-processing factory in Mozambique. Moreover, development economics is diverse in its methodology, as the field has always included people with differing views of the world – Neo-classicists, Marxists, Structuralists, Institutionalists, Schumpeterians, and so on. And since the subject is directly concerned with the real world, and a very unstable and changing part of it at that, new issues are constantly coming up. Globalisation, intellectual property rights, and social capital are only some of the issues that have become prominent, rightly or wrongly, only during the last several years. Old topics also come back into fashion – inequality and culture are the most prominent recent examples.

Reflecting the nature of the subject, the course covers a wide range of issues, from globalisation to rural land tenure questions, industrial policy in East Asia to theories of income distribution, corporate governance issues to the definition and measurement of poverty, and microcredit to

global financial crisis, to just name a few. And in order to do justice to such diverse issues, the course is taught by many individuals with different expertise and in 3 different formats.

First of all, the course provides a set of 20 core lectures, giving an introduction to most of the major issues in development economics. Six lecturers (including one special guest lecturer) with diverse theoretical, thematic, and regional expertise are involved in these lectures over the year.

Secondly, the core lectures are complemented by small-group advanced discussion classes, run by Dr. Ha-Joon Chang, the course coordinator. These are the chances where we can explore some issues on the frontier of development economics research.

Thirdly, there will be supervision classes, based on the traditional “Oxbridge” teaching method. Students will be asked to write an essay on a set question based on a set reading (or as large part of it as it is possible), which will be read and commented upon by the “class supervisors” – normally the course’s teaching assistants. These supervisors will then lead a structured discussion on the topic in small group classes. Since this is a very labour-intensive method of learning and teaching, we can cover only three topics in this format, despite the obvious pedagogical merits of this method.

II. The core lectures

The core lectures will be held every Friday between 11:10 am and 1:00 pm (but not necessarily lasting until 1:00pm) in Mill Lane Lecture Room 9, except for weeks 5 and 6 in the Michaelmas term, weeks 3 and 5 in the Lent term, and week 3 in the Easter term when they will be held between 3.10 p.m. and 5.00 p.m. These lectures will take place in the Central Lecture Block on the Sidgwick Site, Room 4. Note that the lectures start 10 minutes past the hour in order to allow the students to arrive from other lecture/class venues.

Depending on the lecturer, these lectures may combine some element of discussion class at the end. Each individual lecturer will distribute the reading list concerning his/her lectures either before or at the lecture itself.

Michaelmas

1. 60 Years of Economic Development (Ajit Singh) (7 October)
2. Globalisation and Global Governance (Ha-Joon Chang) (14 October)
3. Market, State, and Economic Development I (Ha-Joon Chang) (21 October)
4. Market, State, and Economic Development II (Ha-Joon Chang) (28 October)
5. Structural Change, Industrialisation, and De-industrialisation (Gabriel Palma) (4 November)
6. Income Distribution and Economic Development (Gabriel Palma) (11 November)
7. Trade Strategy and Industrialisation (Ha-Joon Chang) (18 November)
8. The East Asian Developmental Experience (Ha-Joon Chang) (25 November)

Lent

9. Poverty (Solava Ibrahim, Manchester University, special guest lecturer) (20 January)
10. African Economic Development: Legacies and Challenges (Deborah Johnston, School of Oriental and African Studies, special guest lecturer) (27 January)
11. The Latin American Developmental Experience (Gabriel Palma) (3 February)
12. Agriculture and Development (Shailaja Fennell) (10 February)

13. Global Financial Crisis (Gabriel Palma) (17 February)
14. Property Rights Issues in Economic Development (Ha-Joon Chang) (24 February)
15. Foreign Investment and Development (Ha-Joon Chang) (2 March)
16. Financial Liberalisation, Stock Market, and Development (Ajit Singh) (9 March)

Easter

17. Corporate Governance Developing Countries (Ajit Singh) (27 April)
18. Gender and Development (Shailaja Fennell) (4 May)
19. Recent Financial Crises in Developing Countries (Gabriel Palma) (11 May)
20. Competition Policy and Economic Development (Ajit Singh) (18 May)

III. Classes

The students will be divided into small groups for the purpose of classes, of which there are two kinds.

III.1. Advanced Discussion Classes

There will be bi-weekly one-hour advanced discussion classes provided by Dr Ha-Joon Chang for the Michaelmas and Lent terms, where the frontiers of research in development economics will be explored. The students will be asked to read one critical article or book chapter before the class, whereupon one of the students will give a brief (5 minutes) introduction to the topic. Following the introduction, a guided but open discussion will be conducted.

- Group 1: 10.00 am on Tuesday in weeks 1, 3, 5 and 7 in both Michaelmas and Lent terms
- Group 2: 11.00 am on Tuesday in weeks 1, 3, 5 and 7 in both Michaelmas and Lent terms
- Group 3: 12.00 pm on Tuesday in weeks 1, 3, 5 and 7 in both Michaelmas and Lent terms
- Group 4: 10.00 am on Tuesday in weeks 2, 4, 6 and 8 in both Michaelmas and Lent terms
- Group 5: 11.00 am on Tuesday in weeks 2, 4, 6 and 8 in both Michaelmas and Lent terms
- Group 6: 12.00 pm on Tuesday in weeks 2, 4, 6 and 8 in both Michaelmas and Lent terms

III.2. Essay Supervision Classes

Over the course of the year, the students will be asked to write 3 un-assessed essays, which will help them develop their reading and writing skills. The essays will be read and commented upon by the class supervisors, who are the programme's teaching assistants. The essays will be returned at the essay supervision classes where the essay topic and, if necessary, the individual essays, will be discussed. The exact organisation of these classes is the following:

- 1) The students will write essays of up to 2,000 words, based on pre-set question(s) and the accompanying reading list, which will be distributed about 3 weeks before the classes. The class supervisors are given the right to refuse to read essays that are significantly over the word limit, so be careful not to go over it.
- 2) The students submit the essays to the class supervisor for that particular topic one week before the classes (so, for example, for the class occurring in week 7 of the Lent Term, the essay should be submitted by the beginning of week 6). The essays do not constitute a part of formal assessment, but will provide the students with valuable opportunities to practice examination skills and get feedback on their written work.

3) The class supervisor reads and makes written comments, however brief, on individual essays before the class and returns the essays at the class.

4) Depending on the individual class supervisors, one or more of the students may be asked to present their essays in the class. With or without this presentation, the class supervisors will make comments on the essays, answer any questions, and lead a structured discussion among the students.

5) The time and venue of the classes will be organised by the class supervisors.

There will be 3 topics covered in the class format. These topics are not necessarily the most important topics, but are chosen in order to provide a sample of “varied diet” of topics. There will be two essays in the Michaelmas Term and one in the Lent Term. The exact themes are to be confirmed, but they will be broadly on poverty, globalisation, and finance.

The topics and the readings for the advanced discussion classes

Copies of papers which are not available electronically will be made available on CamTools (you will need to use your Raven password to access CamTools).

Michaelmas Term

Weeks 1-2

Topic 1. Globalisation

Wade, R., “Income Inequality: Should We Worry About Global Trends?”, *European Journal of Development Research*, 2011, vol. 23, no. 4

Weeks 3-4

Topic 2. Labour Standards

Basu, K., “Global Labour Standards and Local Freedoms” (chapter 7) in A. Atkinson et al., *Wider Perspectives on Global Development*, 2005

Weeks 5-6

Topic 3. Climate Change

Ackerman, F., *Can We Afford the Future? – The Economics of a Warming World*, chapters 8-9, 2009

Weeks 7-8

Topic 4. East Asia vs. Sub-Saharan Africa

H-J. Chang, “How Important were the ‘Initial Conditions’ for Economic Development – East Asia vs. Sub-Saharan Africa” (chapter 4) in H-J. Chang, *The East Asian Development Experience: The Miracle, the Crisis, and the Future*, 2006

Lent Term

Weeks 1-2

Topic 6. Micro-finance

M. Bateman, 'Microfinance Myths and Realities' (chapter 3) in *Why doesn't Microfinance Work?*, 2010

Weeks 3-4

Topic 5. Cash Transfers

J. Hanlon, A. Barrientos, and D. Hulme, "Pro-Poor Growth: Turning a \$1 Grant to a \$2 Income" (chapter 5) in *Just Give Money to the Poor*, 2010

Weeks 5-6

Topic 7. Global Financial Crisis

G. Palma, "The Revenge of the Market on the Rentiers – Why Neo-liberal Reports of the End of History turned out to be Premature", *Cambridge Journal of Economics*, 2009, vol. 33, no. 4

Weeks 7-8

Topic 8. The Meaning of Development

H-J Chang, "Hamlet without the Prince of Denmark: How development has disappeared from today's 'development' discourse" in S. Khan and J. Christiansen (eds.), *Towards New Developmentalism: Market as a Means rather than Master*, 2010 (can be downloaded from: <http://www.econ.cam.ac.uk/faculty/chang/pubs/Hamletwithoutthe>)