

NUS-IRES-CLC Joint Public Lecture

Video Link: <https://www.youtube.com/watch?v=LJOBjMQqtVY>



Professor Joseph Gyourko

representatives from banks, real estate developers, property consultancy firms and investment entities), experts from the academia/think tanks, and policy makers from various government agencies. The vibrancy of discussions during the session was also augmented by representations that included a rich mix of C-suite executives, business entrepreneurs, researchers, market analysts, economists and Professors.

The NUS Institute of Real Estate Studies (IRES) and the Centre for Liveable Cities (CLC) jointly organized a public lecture on 12th November, titled: "Lessons from 2008-2015: How Should Governments and Private Developers Manage Real Estate Cycles?"

The lecture, held at Hotel Jen Tanglin, saw an overwhelming response of close to 300 attendees, comprising a good diverse mix of industry leaders (including, amongst others,



Professor Joseph Gyourko and the audience

The lecture and moderated question and answer session which followed took into context the recovering global economy since the 2008/09 'Great Recession' where persistently low global

interest rates and sub-prime credit expansion had led to the growth and eventual collapse of real estate bubbles and financial markets in many countries. Setting the stage for the lecture were other pertinent issues such as the financial deleveraging of institutions and households which had acted as a drag on global growth and the subsequent massive quantitative easing programmes which contributed to house price inflation in several major emerging economies.



From left: Professor Joseph Gyourko and Dr John Sequeira

The speaker who addressed these issues at the lecture was Professor Joseph Gyourko. Professor Gyourko is the Martin Bucksbaum Professor of Real Estate, Finance and Business & Public Policy at The Wharton School of the University of Pennsylvania. He serves as the Nancy Nasher and David Haemiseggar Director of the Zell/Lurie Real Estate Center at Wharton. Professor Gyourko is a Research Associate of the National Bureau of Economic Research, and served as Co-Director of the special NBER Project on Housing Markets and the Financial Crisis. He is the co-editor of the Journal of Urban Economics and serves on various journal editorial boards.

Moderating the one-hour long question and answer session which followed after, was Principal Economist and Head of the Modelling Division at the Monetary Authority of Singapore, Dr John Sequeira.



From left: Mr Khoo Teng Chye, Dr Seek Ngee Huat, Prof Joseph Gyourko, Dr John Sequeira, and Prof Deng Yongheng

News Release:



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Lianhe Zaobao, 14 November 2015