

Guest Talk of SSC3102 Seminar in Social and Public Policy Issues

Housing Policy in Hong Kong (in English)

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Date: 2 March 2015 (Monday)

Time: 10:30 am - 11:30 am

Venue: WYL104, Dorothy Y. L. Wong Building

Content:

In this presentation, Prof. Ho draws on his own research to show that housing policy plays a key role in the overall performance of the economy and in economic stability. Hong Kong's great recession of 1998 and the ensuing deflation was a result of a misconceived and misguided policy to privatize public housing cheaply. Hong Kong's economic "takeoff" based on manufacturing was predicated on low labour cost which was made possible by a massive low cost rental housing programme. Moreover, perhaps counter-intuitively, Hong Kong's public housing programme helped drive up Hong Kong's housing prices. Prof. Ho argues that the special stamp duty and the double stamp duty actually aggravated the housing shortage problem. These stamp duties should be scrapped and the Home Ownership Scheme should be revamped. In this seminar Prof. Ho will explain how to go about this.

Prof. Ho graduated from the University of Hong Kong and holds a doctorate in economics the University of Toronto. His research covers different areas of public policy. His recent books include *Psychology and Economics of Happiness*, *Health Policy and the Public Interest*, *Public Policy and the Public Interest*. His research on housing was published in *Urban Studies*, *Contemporary Economic Policy*, *Journal of Housing Economics*, *Journal of Real Estate Finance and Economics*, and *Pacific Economic Review*.

All Are Welcome

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