Seminario de Economía Regional y Políticas Públicas - The effects of urban renewal programs on gentrification and inequality

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Milena Almagro: PhD en Economía de la Universidad de Nueva York. Profesora asistente en Chicago Booth School of Business.

Resumen del documento: This paper provides new evidence on the impacts of urban renewal programs on neighborhoods. We exploit quasi-experimental variation in public housing demolitions in Chicago to study effects on housing values and residential sorting. Our reduced-form analysis shows that demolitions led to sustained increases in housing values and reductions in the share of residents that are Black, in poverty, or without a college degree. We estimate a structural model of neighborhood choice to distinguish between the mechanisms through which public housing demolitions affected neighborhoods. The model estimates suggest that neighborhood change was the result of both preferences for racial segregation and the direct disamenity associated with public housing. In future work, we will use the estimated structural model to study housing policy counterfactuals and welfare.

Coautores: Eric Chyn, Bryan Stuart.

Tiempo de exposición: 1 hora
Idioma de la exposición: Inglés (se reciben preguntas en español)

Fuente: https://www.banrep.gov.co/es/seminario-economia-regional-y-politicas-publicas-effects-urban-renewal-programs-gentrification-and