Planning, Public Policy & Property Markets

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Preface

In the mass media, the ‘property market’ is where houses are bought and sold and ‘planning’ is all about the decisions of local authorities to approve or refuse permission for their construction or subsequent modification. The concept that some form of public policy may exist to link these aspects of the economic and political life, directly or indirectly, often escapes the notice of even experienced commentators. Academics, while well aware that the commercial property market is as important as the residential one and that planning is a much broader activity than that of simply reacting to applications submitted from the private sector, have tended to concentrate on either state or market activity and pay scant attention to the richness of state–market interconnections.

This book reflects an increased realisation among academics and practitioners that, in an era where development is intended to be sustainable and where environmental protection needs to be matched by urban, rural and regional regeneration, effective state–market relations in land and property are critical to a prosperous economy and a robust democracy. This emphasis on theoretical integration and ‘joined-up’ practical application was central to the mission of the Department of Land Economy at the University of Aberdeen, in which we all worked during the period when this book was in preparation. Among many other projects, it encouraged a successful collaborative submission from Aberdeen, Cardiff, Sheffield and Ulster Universities for a new ESRC Seminar Series on Planning and Development.

The first seminar of that new series was held at the Department of Land Economy in September 2003 and attracted some thirty prominent academics and practitioners to debate some of the latest research under the theme of planning, public policy and property markets. Along with some later invited contributions, this book has emerged from the papers originally presented at that seminar.

The book is intended to spark the growing interest in the nature of state–market relations in land and property both by filling an obvious gap in the academic literature and by providing a launchpad for broader debate and a more pluralist property research agenda. Although the book focuses on the impact of planning, housing, land, regeneration and transport policies on land and property markets, the applied studies included are intended to
exemplify current methodological debates and research techniques rather than to provide comprehensive coverage of the many ways in which policies and markets interact. Crucially, the various contributions are concerned not only with the direct impact of policy on market supply, demand and pricing but also with the role of institutions, information and actors in shaping policy and market outcomes.

As editors, we hope that this book will encourage all those in property research who strive for theoretical and practical connectivity and whose work seeks to demonstrate that just as property market operations cannot be analysed without a sophisticated understanding of state processes, policy decisions impacting the market cannot be taken without an appreciation of how the market operates.

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More specifically, Chapter 5 draws on an analysis of data derived essentially from administrative data systems and official statistics. The main dataset was originally constructed by Glen Bramley along with colleagues from the Universities of Newcastle and Leeds, as part of a DTLR/ODPM-funded project on ‘The Development of a Migration Model’ (University of Newcastle-upon-Tyne et al. 2002). This dataset was then substantially enhanced by the addition of further data, mainly relating to planning and land and also obtained from the ODPM. The authors gratefully acknowledge the assistance of colleagues at the Universities of Newcastle and Leeds and at the ODPM in accessing these data.

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