

Globalization Drives Strategic Product Switching - , Veerle Slootmaekers

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We examine the interest rate elasticity of housing prices, advancing the empirical literature in two directions. First, we take a commonly used cross-country panel dataset and evaluate the housing price equation using a consistent estimator in the presence of endogenous explanatory variables and a lagged dependent variable. Second, we carry-out a novel analysis of determinants of residential housing prices in a cross-section of countries. Our results show that the short-term interest rate, and hence monetary policy, has a sizable impact on residential housing prices. Author: Marialuz, Moreno Badia, Author: Slootmaekers, Veerle Author: Beveren, Ilke Van Publisher: INTERNATIONAL MONETARY FUND Illustration: N Language: ENG Title: Globalization Drives Strategic Product Switching Pages: 00044 (Encrypted PDF) On Sale: 2004-09-30 SKU-13/ISBN: 9781451871043 Category: Business & Economics : General

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