

56th AREUEA-ASSA Conference *Virtual*January 3 - 5, 2021

The American Real Estate and Urban Economics Association (AREUEA) will host 23 academic sessions at the ASSA Conference being held Virtually, January 3 - 5, 2021. The papers included in the sessions will be presented by some of the leading academic and institutional researchers from around the world, resulting in an international and interdisciplinary conference.

At this year's conference, we will host a joint paper session with AFA and the AEA. We encourage you to highlight these dynamic and engaging sessions as you plan your conference schedule.

AREUEA and AFA Paper Session	
Real Estate Finance Monday, January 4, 2021 3:45PM – 5:45PM EST Virtually	Itzhak Ben-David (Session Chair) Ohio State University
Is There a Leverage Cycle in the United States Housing Market? The Role of Government and Private Actors Manuel Adelino, Duke University William Ben McCartney, Purdue University Antoinette Schoar, Massachusetts Institute of Technology	Thomas Eisenbach Federal Reserve Bank of New York
Mortgage Markets with Climate-Change Risk: Evidence from Wildfires in California Paulo Issler, University of California-Berkeley Richard Stanton, University of California-Berkeley Carles Vergara-Alert, University of Navarra Nancy Wallace, University of California-Berkeley	Sehoon Kim University of Florida
Capital Flows, Asset Prices, and the Real Economy: A "China Shock" in the United States Real Estate Market Zhimin Li, Peking University Leslie Sheng Shen, Federal Reserve Board Calvin Zhang, Federal Reserve Bank of Philadelphia	Jack Liebersohn Ohio State University
No Collateral Channel: How Real Estate Shocks Do Not Affect Corporate Investments Ivo Welch, University of California-Los Angeles	Michael Roberts University of Pennsylvania

AREUEA and AEA Paper Session	
Real Estate Finance Tuesday, January 5, 2021 10:00 AM - 12:00 PM (EST) Virtually	Vadim Elenev (Session Chair) Johns Hopkins University
Wealth Shock and Online Consumption Hanming Fang, University of Pennsylvania Long Wang, Shanghai Tech University Yang Yang, Chinese University of Hong Kong	Tetyana Balyuk Emory University
House Prices and Consumption: A New Instrumental Variables Approach Christos Andreas Makridis, Massachusetts Institute of Technology and Arizona State University James Graham, New York University	Luis Quintero Johns Hopkins University

Housing Wealth as Precautionary Savings: Evidence from Urban China Gary Painter, University of Southern California Xi Yang, University of North Texas Ninghua Zhong, Tongji University	Fabrice Tourre Copenhagen Business School
Land and the Rise in the Dispersion of House Prices and Rents across United States Cities Yuxi Yao, University of Western Ontario	Pierre Mabille INSEAD

For more information or to register for the conference, please visit www.areuea.org.