

1. Record Nr.	UNINA9910971305803321
Titolo	Housing markets in the United States and Japan // edited by Yukio Noguchi and James M. Poterba
Pubbl/distr/stampa	Chicago, : University of Chicago Press, 1994
ISBN	9786611223878 9781281223876 1281223875 9780226590202 0226590208
Edizione	[1st ed.]
Descrizione fisica	1 online resource (280 p.)
Collana	A National Bureau of Economic Research conference report
Altri autori (Persone)	NoguchiYukio <1940-> PoterbaJames M
Disciplina	381/.4569/080952
Soggetti	Housing - Japan Housing - United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"The research papers collected in this volume were presented at a joint Japan Center for Economic Research (JCER)-National Bureau of Economic Research (NBER) conference in January 1991"-- Acknowledgments.
Nota di bibliografia	Includes bibliographical references and indexes.
Nota di contenuto	Front matter -- Contents -- Acknowledgments -- Introduction -- 1. Land Prices and House Prices in Japan -- 2. Land Prices and House Prices in the United States -- 3. Housing Finance in Japan -- 4. Housing Finance in the United States -- 5. Housing and the Journey to Work in the Tokyo Metropolitan Area -- 6. Housing and the Journey to Work in U.S. Cities -- 7. Housing and Saving in Japan -- 8. Housing and Saving in the United States -- 9. Public Policy and Housing in Japan -- 10. Public Policy and Housing in the United States -- Contributors -- Author Index -- Subject Index
Sommario/riassunto	Although Japan and the United States are the world's leading economies, there are significant differences in the ways their wealth is translated into living standards. A careful comparison of housing markets illustrates not only how living standards in the two countries differ, but also reveals much about saving patterns and how they affect

wealth accumulation. In this volume, ten essays discuss the evolution of housing prices, housing markets and personal savings, housing finance, commuting, and the impact of public policy on housing markets. The studies reveal surprising differences in housing investment in the two countries. For example, because down payments in Japan are much higher than in the United States, Japanese tend to delay home purchases relative to their American counterparts. In the United States, the advent of home equity credit may have reduced private saving overall. This book is the first comparison of housing markets in Japan and the United States, and its findings illuminate the effects of housing markets on productivity growth, business investment, and trade.
