

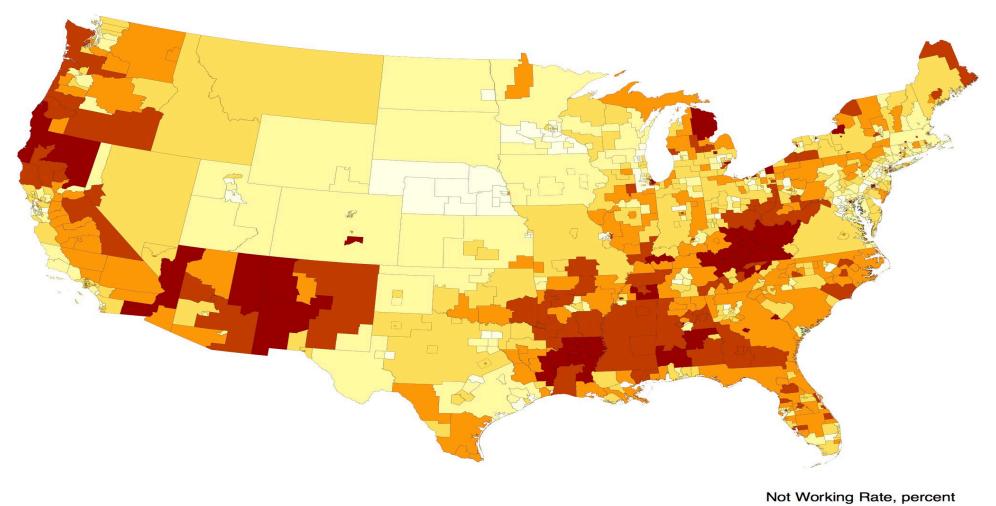
The Rise of the Consumer City

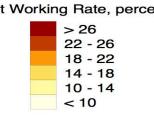


Change in FHFA, 1996-2012 by Quintile of Population Density, 2010 Change Note: For MSAs with populations greater than 250,000 in 2010.

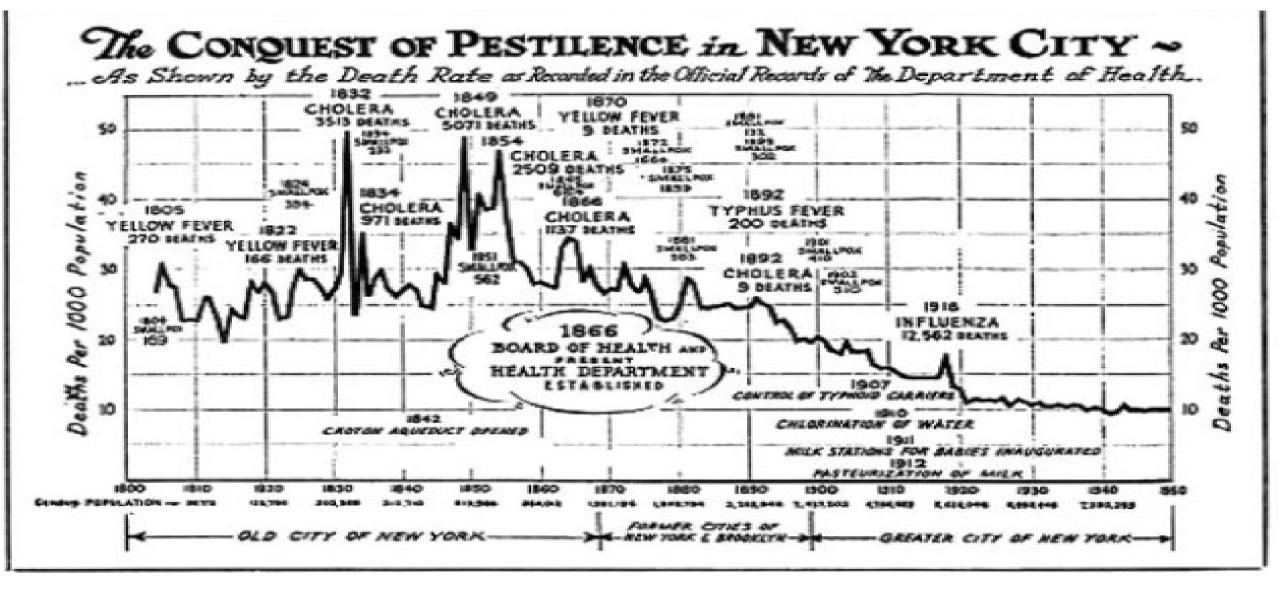
Photo by Dietmar Rabich

Geography of not working: Prime men 2015



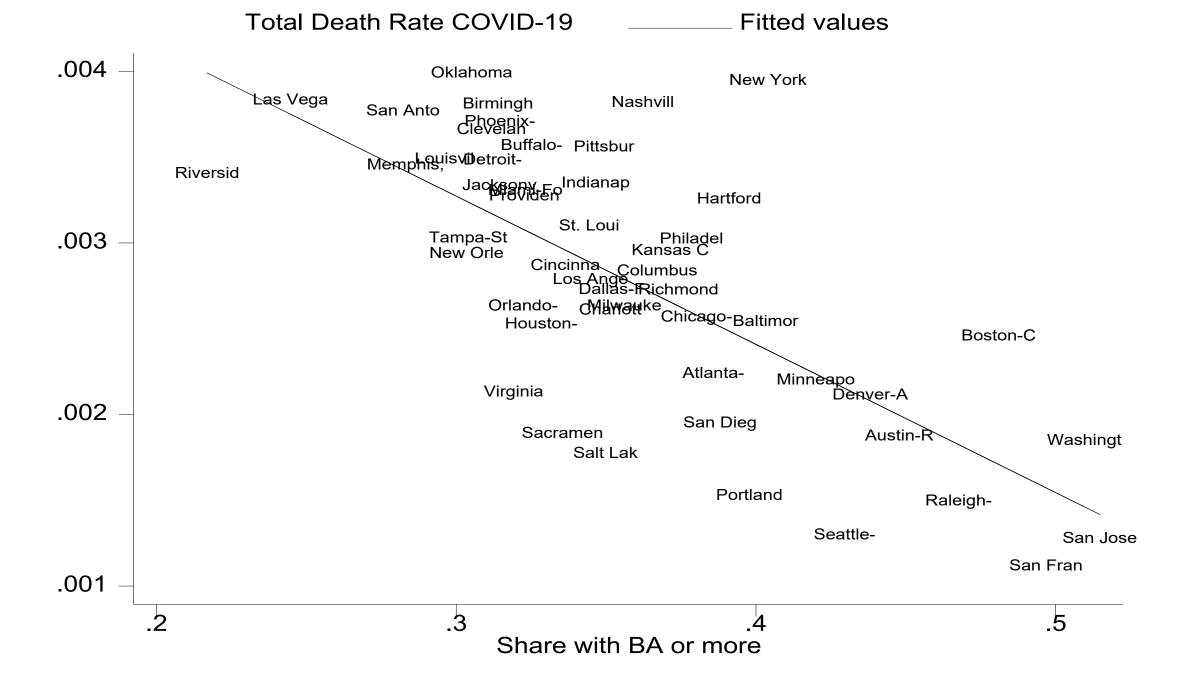






New York City's Department of Health shows the timeline of the city's mortality rate, which sharply dropped with the provision of clean water in the nineteenth century.

New York City Department of Health and Mental Hygiene



What is going to happen to offices?



KASTLE BACK TO WORK BAROMETER

4.29.24

Weekly Occupancy Report from Kastle Access Control System Data

OCCUPANCY OVER TIME - MARCH 4, 2020 TO APRIL 24, 2024



*On March 22, 2021, Kastle moved from daily to weekly data reporting to provide a more robust and comprehensive picture of office occupancy. We have also recalculated data back to the start of the time series for consistency. This has only a marginal impact on most cities and the national average.

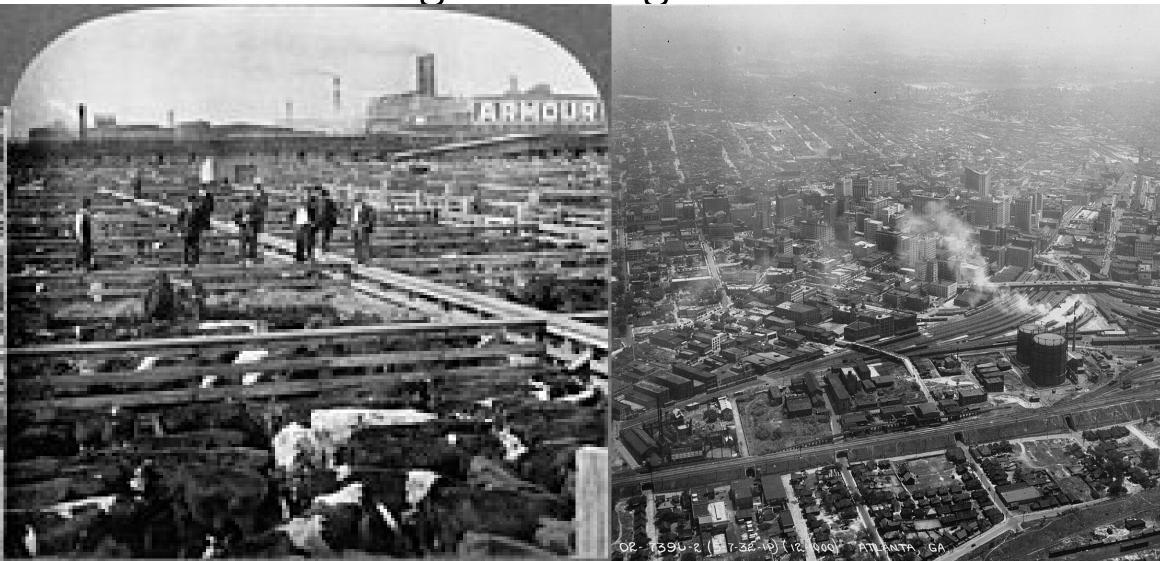


Technology and the City



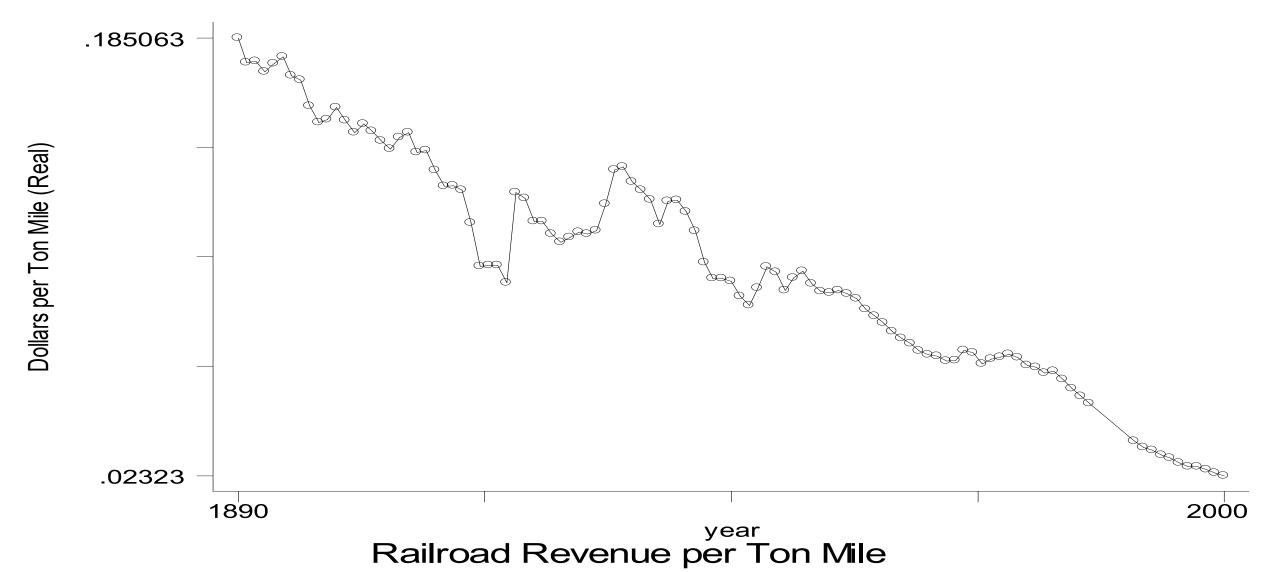
Photo by Bernard Gagnon

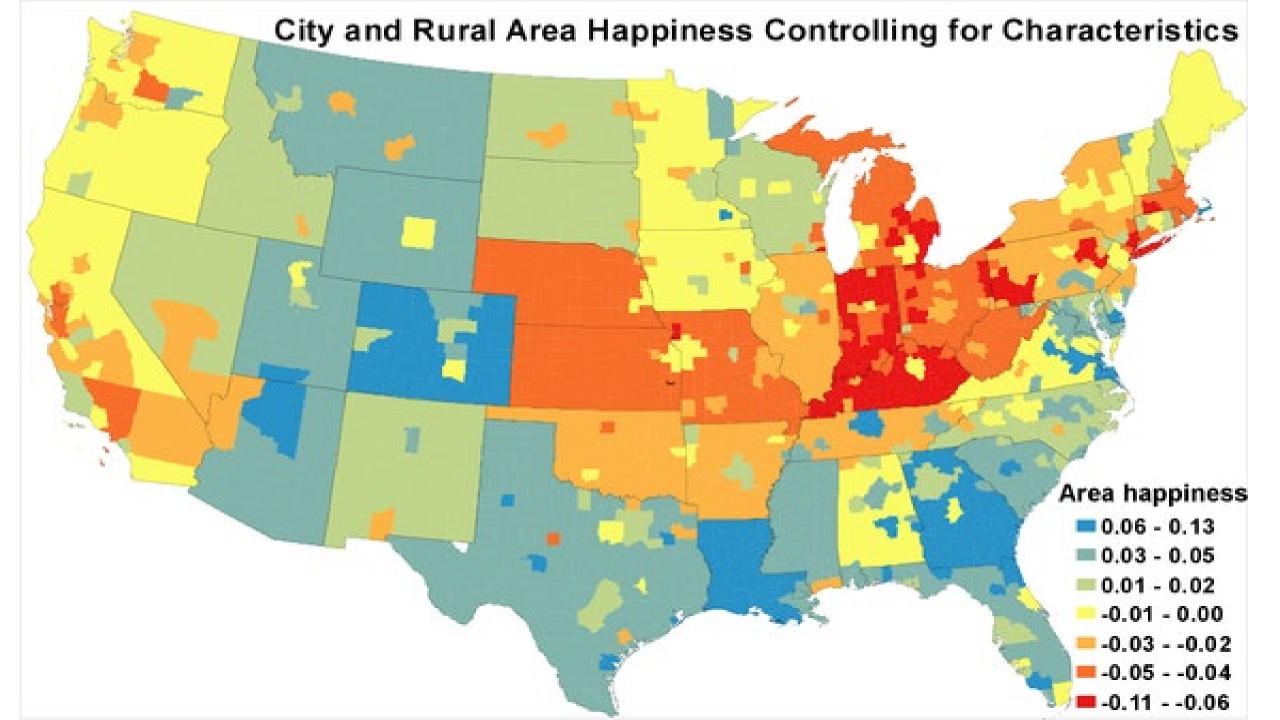
Centripetal Technologies: Transportation and Manufacturing in Chicago and Atlanta



The Age of Centrifugal Cars (and Radios and TVs)









FORD TO CITY: DROP DEAD

Vows He'll Veto Any Bail-Out



Abe, Carey Rip Stand

Stocks Skid, Dow Down 12

Cities are so monumental that we easily forget how fast they can fall and rise. In the 1970s, New York verged on bankruptcy; President Ford refused to bail it out (left), and President Carter toured the grim ruins of the South Bronx (above). Three decades before these iconic images, Gotham had been an urban paragon, and three decades after them, it is again.

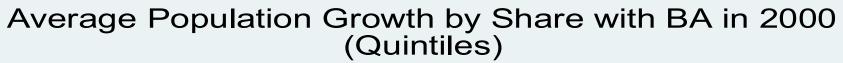
[Art 1:] New York Daily News Archive / Getty Images

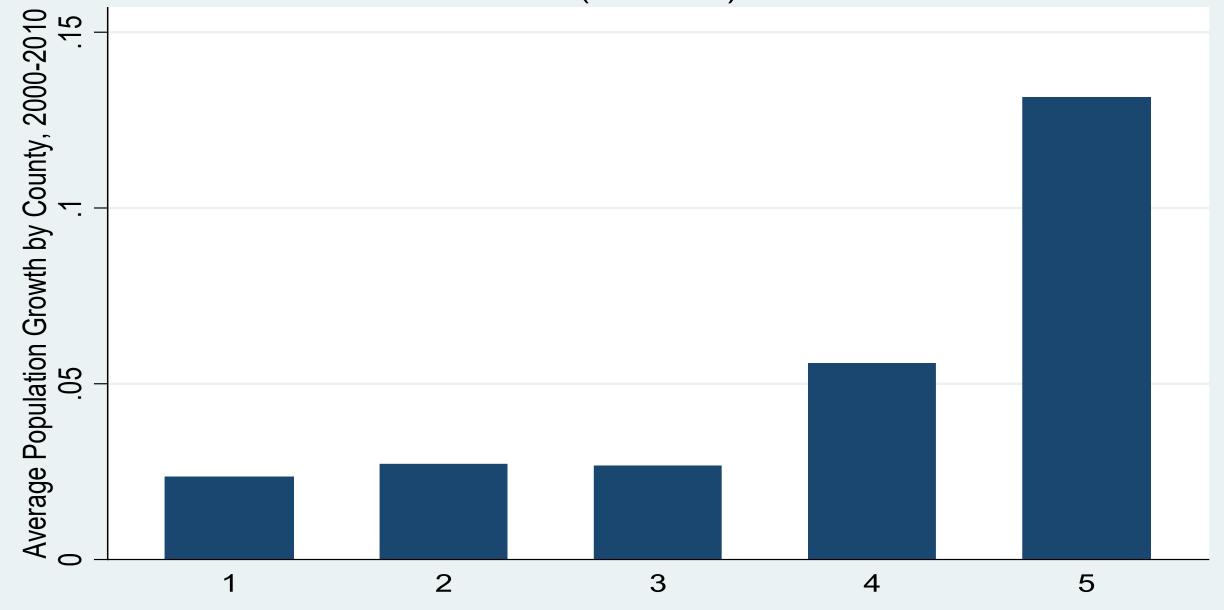
[Art 2:] Teresa Zabala / The New York Times / Redux Pictures

Will the last person to leave Seattle please

turn out the lights?





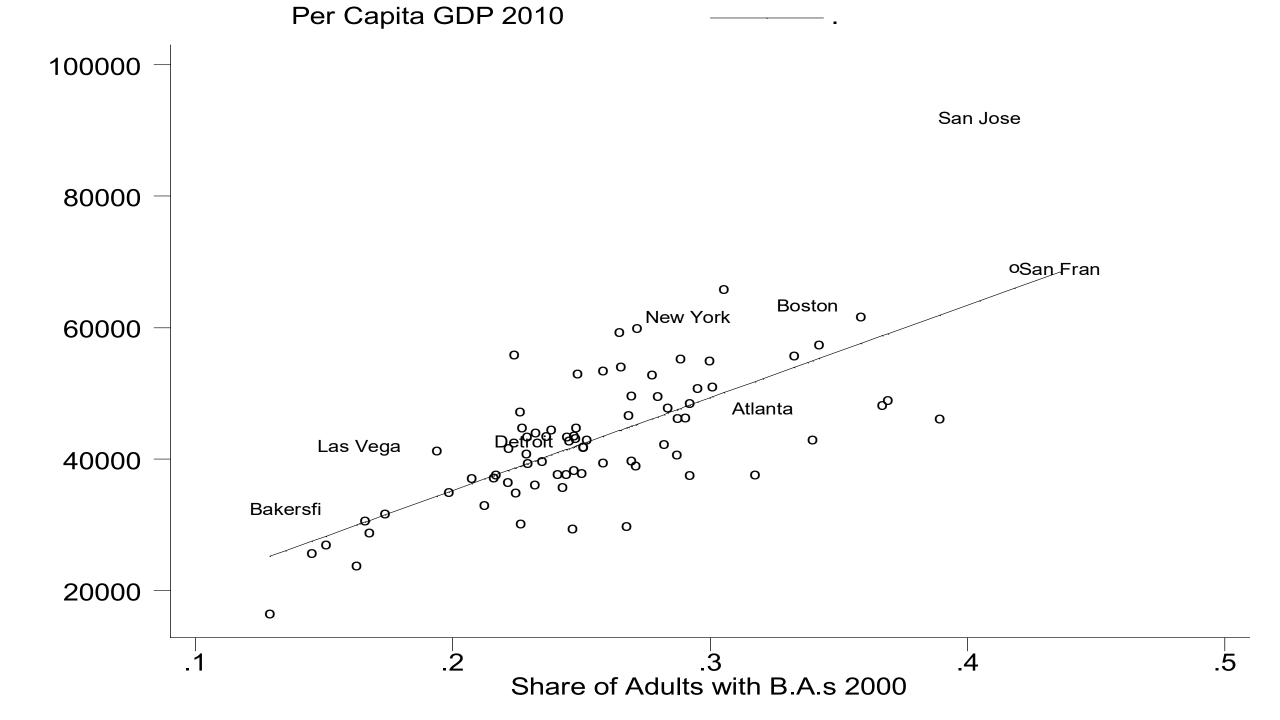


The rise of urban knowledge industries





Image by Runner1928



Could Zoom Mean More Competition for Global Talent rather than an End to Offices?



The Dynamic Consequences of Working Remotely: Emmanuel and Harrington (2021)

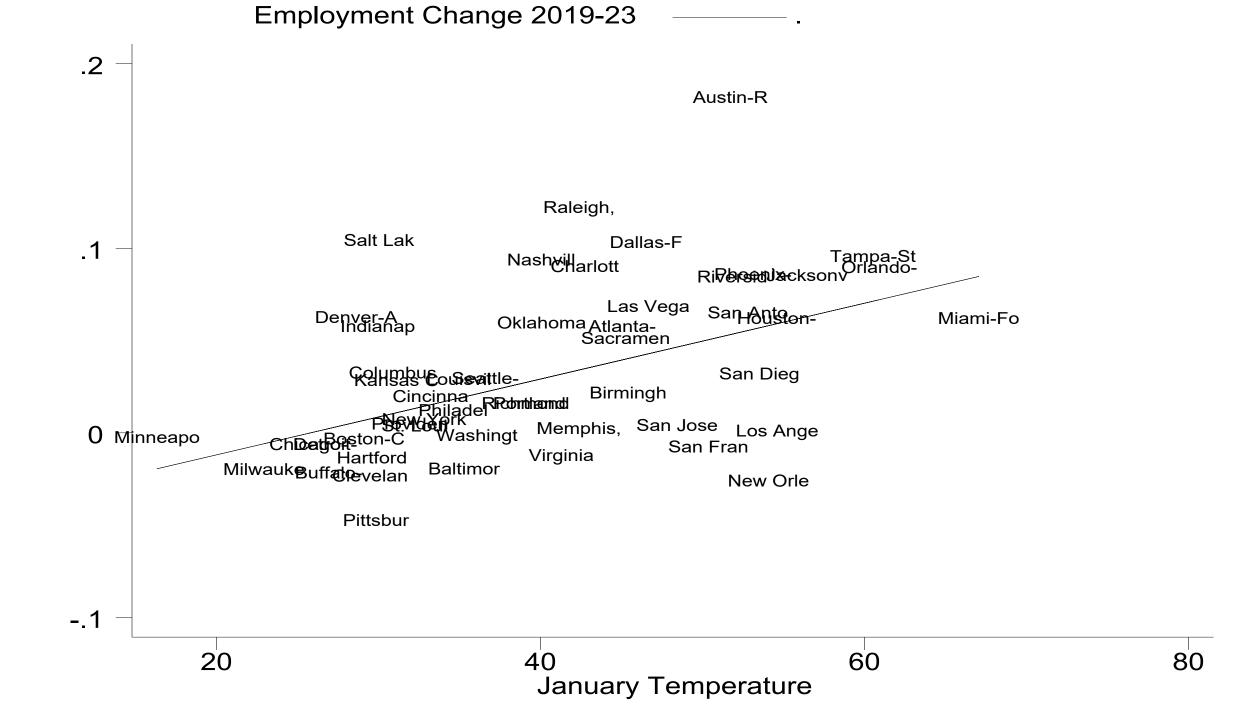
Figure 1: Promotion among Remote and On-Site Workers

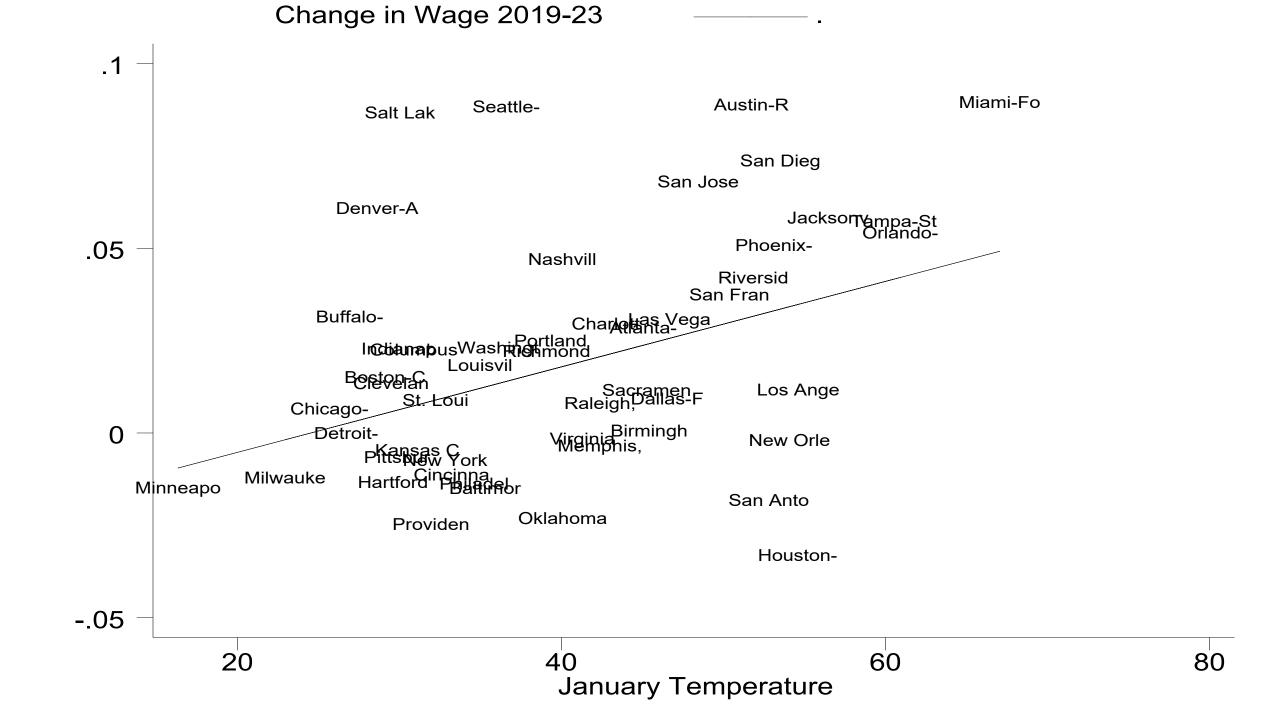


Note: This figure considers the promotion rates of remote workers (in blue circles) and on-site workers (in orange triangles). The x-axis plots the workers' tenure and the y-axis plots the percent who have been promoted among those who persist at the retailer. The error ribbons reflects 95% confidence intervals with standard errors clustered at the worker level. The sample limits to workers hired after July 2018 when the retailer began to hire workers directly into remote jobs and before April 2020 when on-site call-centers closed due to COVID-19.

Measuring Urban Winners and Losers

- Earnings and employment data from the Quarterly Census of Employment and Wages goes to Third Quarter 2021
- Repeat home sales data from the Federal Housing Finance Agency (FHFA) from December 2021.
- Permit data from the Census of Construction covers the entire year 2021.
- Strategy is always to take percent changes over two year period.
- For the nominal variables (prices and earnings) we correct for inflation (CPI)— 7% from Q3 2019 to Q3 2021.
- The data are interesting on their own, but we also produce an index.





Change in Home Prices 2019-23 Tampa-St Miami-Fo Jacksonv Charlott Phoenix-Orlando-Raleigh, Atlanta-Buffalo-Nashvill Riversid Austin-R San Dieg Las Vega MennahiskiaMilmauke DewogskiaMilmauke San AntoLouisviSt. Louirmingh Presidingen Seattle-**Boston-C** Sacramen Baltimor Chicago Ortland Baltimor Pinlande York Houston-San Jose Washingt Minneapo **New Orle** San Fran .02 .06 .04 80.

Share with Prof. Deg.

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Metropolitan Area	Percent Employment Growth	Percentage Weekly Wage Growth	Percentage Home Price Growth	Percent Change in Housing Permits
Austin-Round Rock-Georgetown, TX	14.12	5.67	32.95	24.29
Miami-Fort Lauderdale-Pompano Beach, FL	3.33	6.89	41.93	26.43
Tampa-St. Petersburg-Clearwater, FL	5.79	3.76	48.54	8.36
Salt Lake City, UT	7.81	2.84	32.79	57.15
Jacksonville, FL	5.97	3.01	39.70	42.16
Phoenix-Mesa-Chandler, AZ	5.23	2.03	41.08	48.21
Charlotte-Concord-Gastonia, NC-SC	5.47	2.55	40.38	34.53
Raleigh-Cary, NC	8.45	-3.04	34.90	97.66
Orlando-Kissimmee-Sanford, FL	5.46	3.08	34.68	14.01
Riverside-San Bernardino-Ontario, CA	7.42	0.69	29.00	49.35
Nashville-DavidsonMurfreesboroFranklin, TN	6.02	1.24	34.56	29.53
San Diego-Chula Vista-Carlsbad, CA	1.66	2.59	27.24	42.88
Atlanta-Sandy Springs-Alpharetta, GA	3.53	0.32	34.06	25.47
Indianapolis-Carmel-Anderson, IN	3.82	0.62	28.49	36.98
Pittsburgh, PA	-5.57	-1.10	16.85	211.78
Dallas-Fort Worth-Arlington, TX	7.39	-0.81	28.50	3.58
San Antonio-New Braunfels, TX	4.22	0.33	23.97	32.46
Columbus, OH	1.09	-0.72	27.66	62.91
Denver-Aurora-Lakewood, CO	3.13	2.50	19.65	15.22
Sacramento-Roseville-Folsom, CA	3.14	0.62	15.48	55.89
Richmond, VA	0.14	0.21	27.95	27.57
Las Vegas-Henderson-Paradise, NV	4.03	0.69	21.73	1.53
Memphis, TN-MS-AR	0.76	1.00	31.50	-10.07
Virginia Beach-Norfolk-Newport News, VA-NC	-1.67	1.08	21.48	49.49
Providence-Warwick, RI-MA	-1.14	0.65	28.94	18.94

Metropolitan Area	Percent Employment Growth	Percentage Weekly Wage Growth	Percentage Home Price Growth	Percent Change in Housing Permits
Cincinnati, OH-KY-IN	0.60	-2.91	29.19	63.18
Louisville-Jefferson County, KY-IN	1.40	0.25	20.14	21.02
Seattle-Tacoma-Bellevue, WA	1.27	1.83	17.94	-12.40
Birmingham-Hoover, AL	1.02	-0.95	22.88	11.39
Buffalo-Cheektowaga, NY	-4.97	2.68	25.75	-7.48
Baltimore-Columbia-Towson, MD	-3.10	0.37	12.74	64.34
Boston-Cambridge-Newton, MA-NH	-1.53	0.07	18.28	25.81
Portland-Vancouver-Hillsboro, OR-WA	0.02	2.58	14.35	-24.60
St. Louis, MO-IL	-1.95	-1.16	19.46	26.99
Kansas City, MO-KS	0.71	-0.19	26.49	-58.36
Los Angeles-Long Beach-Anaheim, CA	-0.25	-0.64	17.36	-2.64
Cleveland-Elyria, OH	-3.51	0.68	23.67	-19.94
Milwaukee-Waukesha, WI	-3.02	-0.18	24.76	-24.87
Detroit-Warren-Dearborn, MI	-2.73	-1.37	20.97	-1.35
Chicago-Naperville-Elgin, IL-IN-WI	-1.97	-0.79	12.32	12.42
San Jose-Sunnyvale-Santa Clara, CA	0.43	0.71	9.64	-37.22
Houston-The Woodlands-Sugar Land, TX	2.96	-5.13	15.90	15.11
Oklahoma City, OK	2.84	-4.01	20.94	-29.46
Minneapolis-St. Paul-Bloomington, MN-WI	-2.18	-0.09	12.27	-14.14
New York-Newark-Jersey City, NY-NJ-PA	-1.90	-1.32	12.68	-2.73
New Orleans-Metairie, LA	-3.52	0.26	8.74	-1.03
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	-0.69	-1.91	12.07	-11.31
Hartford-East Hartford-Middletown, CT	-2.86	-4.28	22.52	-21.56
Washington-Arlington-Alexandria, DC-VA-MD-WV	-1.26	-2.93	11.83	-20.11
San Francisco-Oakland-Berkeley, CA	-1.12	2.99	-6.45	-56.94

Beyond Housing: Safe Streets and Fast Commutes in the Battle for Talent



Empowering Urban Entrepreneurs

Economic Growth and Firm Size

MSA Employment Growth (1977-2010) by Average Firm Size (1977) Quintiles

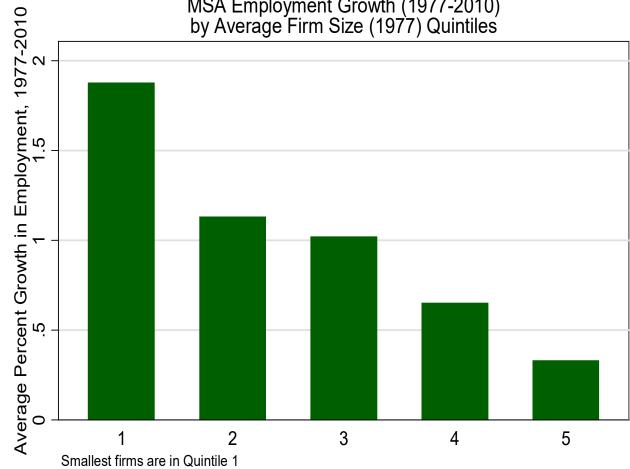




Image by Jamie

Public Safety is Not Optional – which means investing in the police, not defunding them.



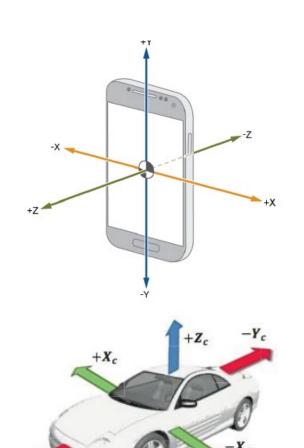
Photo by Ochlo

Incentives and Infrastructure: Singapore



Data: Raw Uber Smartphone Vertical Acc Data

- Accelerometer data from smartphones of active Uber drivers during Uber trips (~ 5Hz)
 - Uber proprietary algorithm to re-align axes: vertical acceleration measures **bumpiness of the trip**
- Map-matched to road segments covering roughly a block
 - Based on Open Street Map (OSM) road segments
- Data periods:
 - entire US (August 2021)
 - Chicago (April 2018 and March-August 2021)



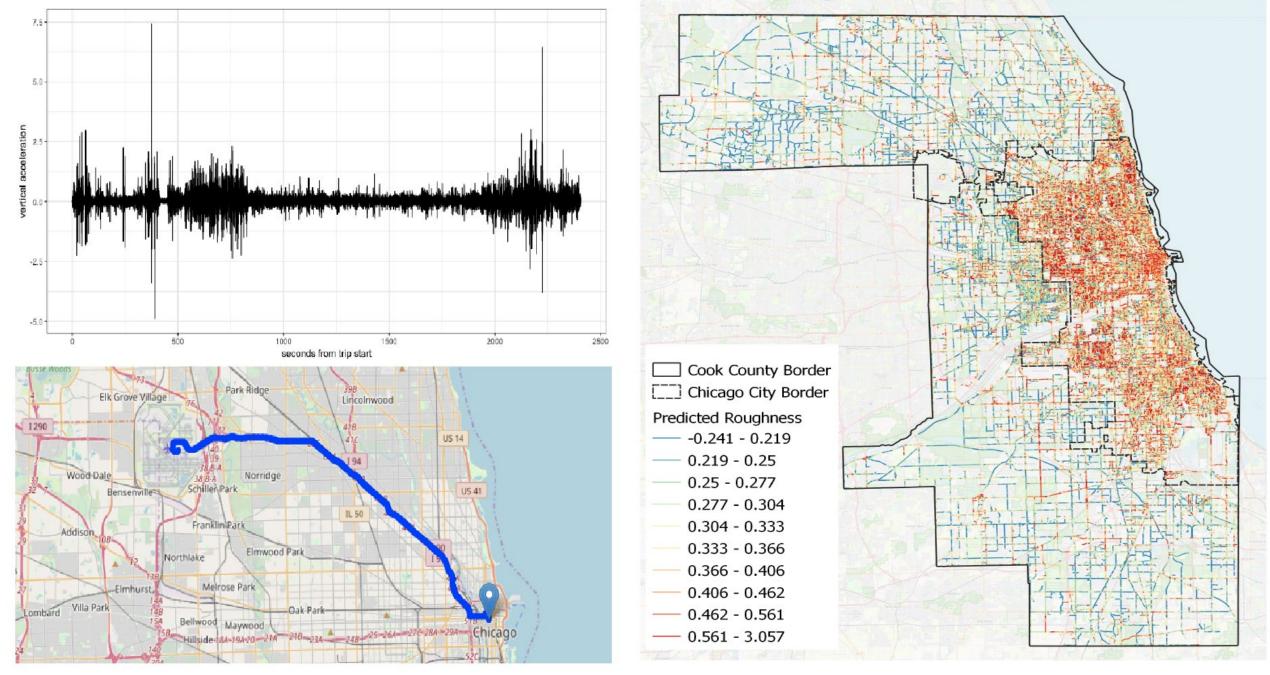
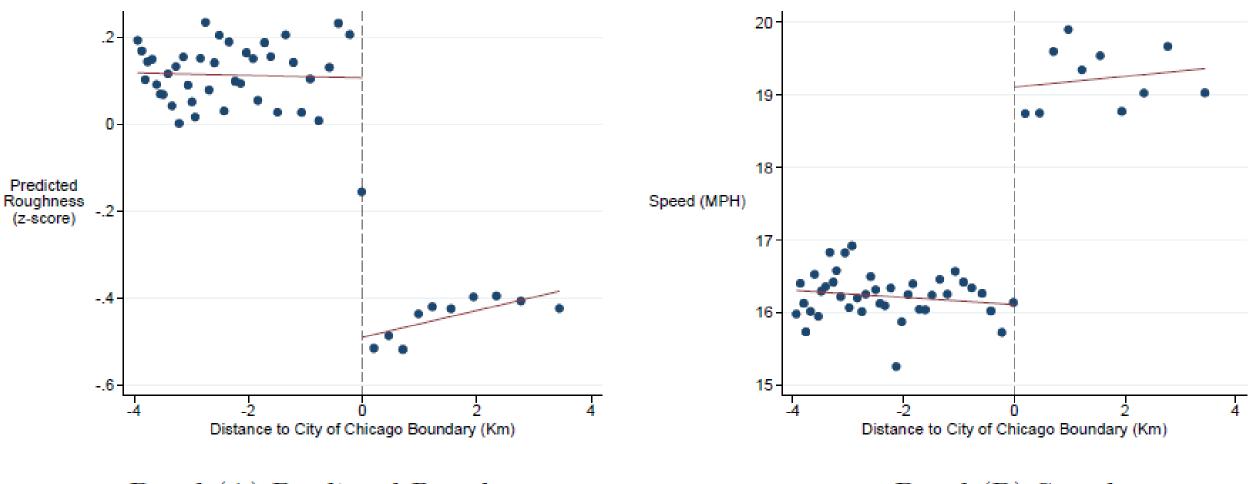


Figure 1: Uber Data Has Signal: Different Types of Roads

Figure 3: Predicted Roughness at 29 mph in Cook County, IL

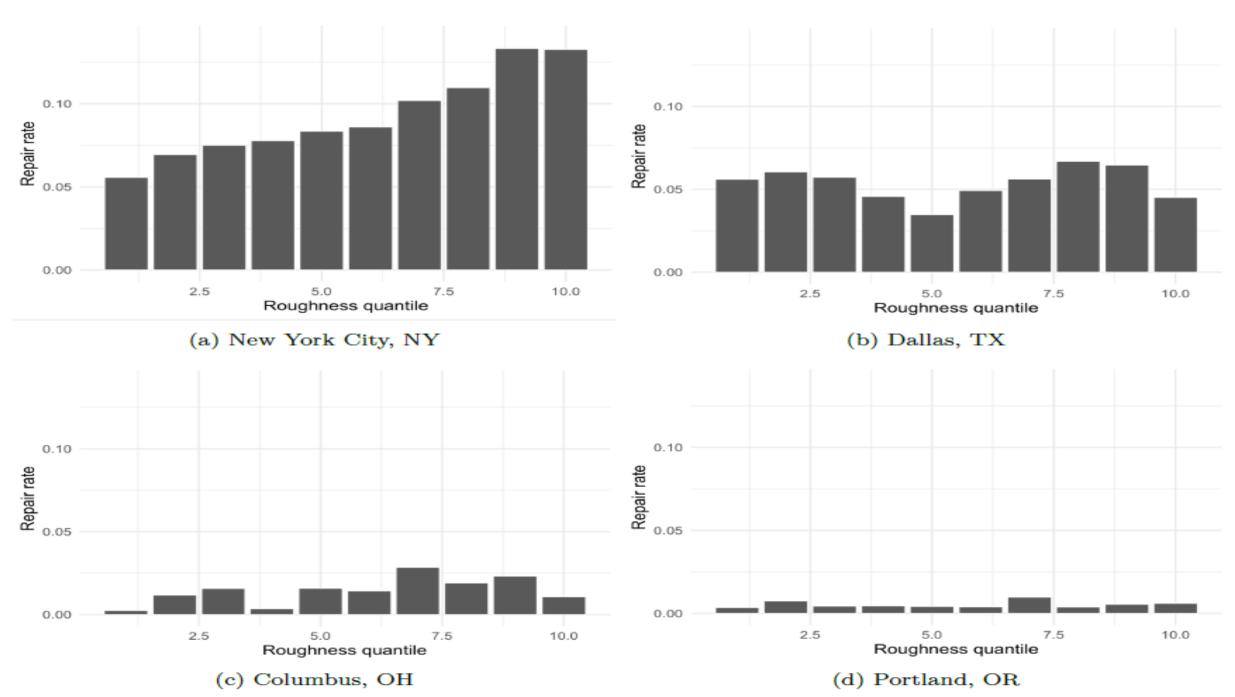
Figure 8: Predicted Roughness and Speed around the Chicago border



Panel (A) Predicted Roughness

Panel (B) Speed

Figure 13: Local Road Roughness and Resurfacing Decisions in Four Cities



Cities are resilient! (Milan 1943 and 2014)

