

Hintaseurantapalvelun data politiikkatoimien vaikutusten tutkimuksessa VATT:ssa

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Valtion taloudellinen tutkimuskeskus VATT

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Valtion taloudellinen tutkimuskeskus VATT

- Mikä on VATT?
 - Itsenäinen taloustieteellinen tutkimuskeskus valtiovarainministeriön hallinnonalalla
 - Henkilöstö 50-60
- Mitä VATT:ssa tehdään?
 - Tieteellisesti korkeatasoista tutkimusta yhteiskunnan kannalta tärkeistä kysymyksistä
 - Tutkimukseen perustuva asiantuntijatyö
 - Tavoitteena edistää tutkittuun tietoon perustuvaa päätöksentekoa

- Tutkimusmenetelmät
 - Syy-seuraussuhteiden uskottavaan eristämiseen tähtäävä empiirinen analyysi
 - Luonnolliset koeasetelmat ja yhä useammin myös kenttäkokeet
 - Suuret mikrodatat ja niiden innovatiivinen yhdistäminen

Miksi asuntohintadata on tärkeää politiikkatoimien tutkimuksessa?

- Miten taloudellisia päätöksiä tehdään, ja miten politiikkatoimenpiteet vaikuttavat ihmisten valintoihin ja viimekädessä hyvinvointiin?
- Asuntohintojen muutokset kertovat rahallisen arvion paikallisten politiikkatoimien hyödyistä ja haitoista ihmisille

$$\text{Hinnan muutos} = (\text{hyöty} - \text{haitta})/r$$

Esimerkki 1: Kuntaliitosten vaikutukset

Political representation and effects of municipal mergers

Oskari Harjunen ^(a1), Tuukka Saarimaa ^(a2) and Janne Tukiainen ^(a3) 

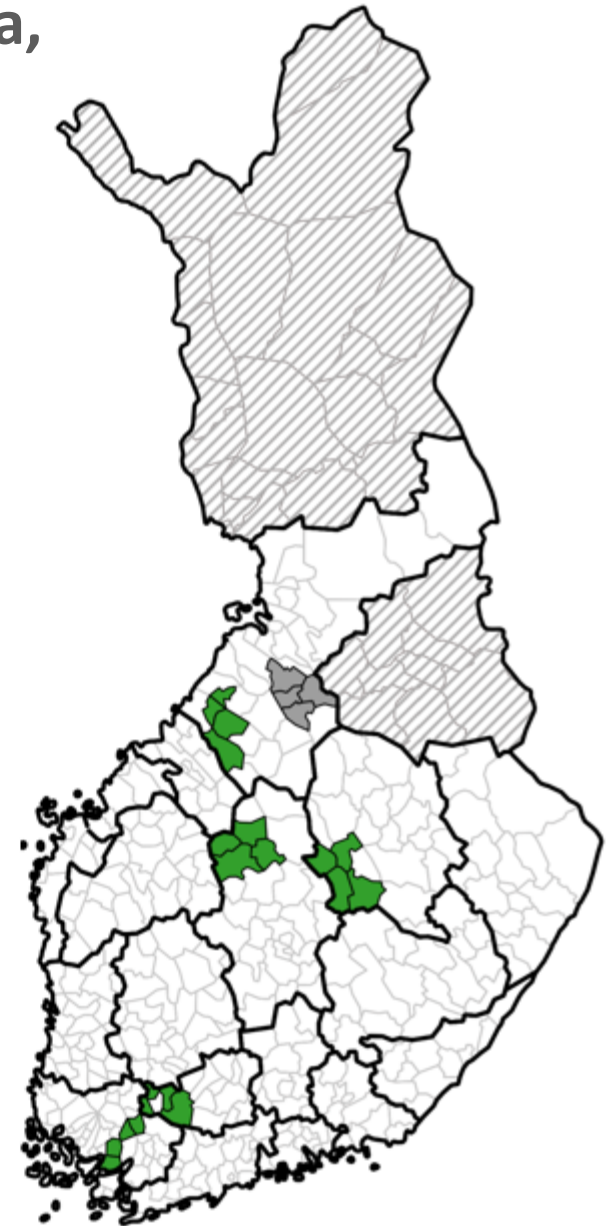
DOI: <https://doi.org/10.1017/psrm.2019.17> Published online by Cambridge University Press: 12 April 2019

Abstract

We study the effects of municipal mergers using novel geocoded data on local public sector jobs and local politicians' place of residence. We find that the mergers had no effects on municipal expenditures overall after eight years. However, the mergers led to highly unequal geographic political representation in the post-merger councils among the merged municipalities. Small and politically marginalized municipalities experienced a substantial reduction in local public jobs in administration and health and social care services relative to the municipalities with stronger representation. Development of house prices suggests that the quality of the service-tax bundle deteriorated in these politically marginalized municipalities.

Liitoskunnille muodostettiin
verrokeiksi hypoteettisia kuntaliitoksia,
joita ei tapahtunut

Esim. {Kestilä,
Piippola, Pulkkila,
Rantsila}



Liitoskuntien ja verrokkikuntien talouden tunnusluvuihin ja asuntohintojen hintakehityksessä ei merkittävää eroa

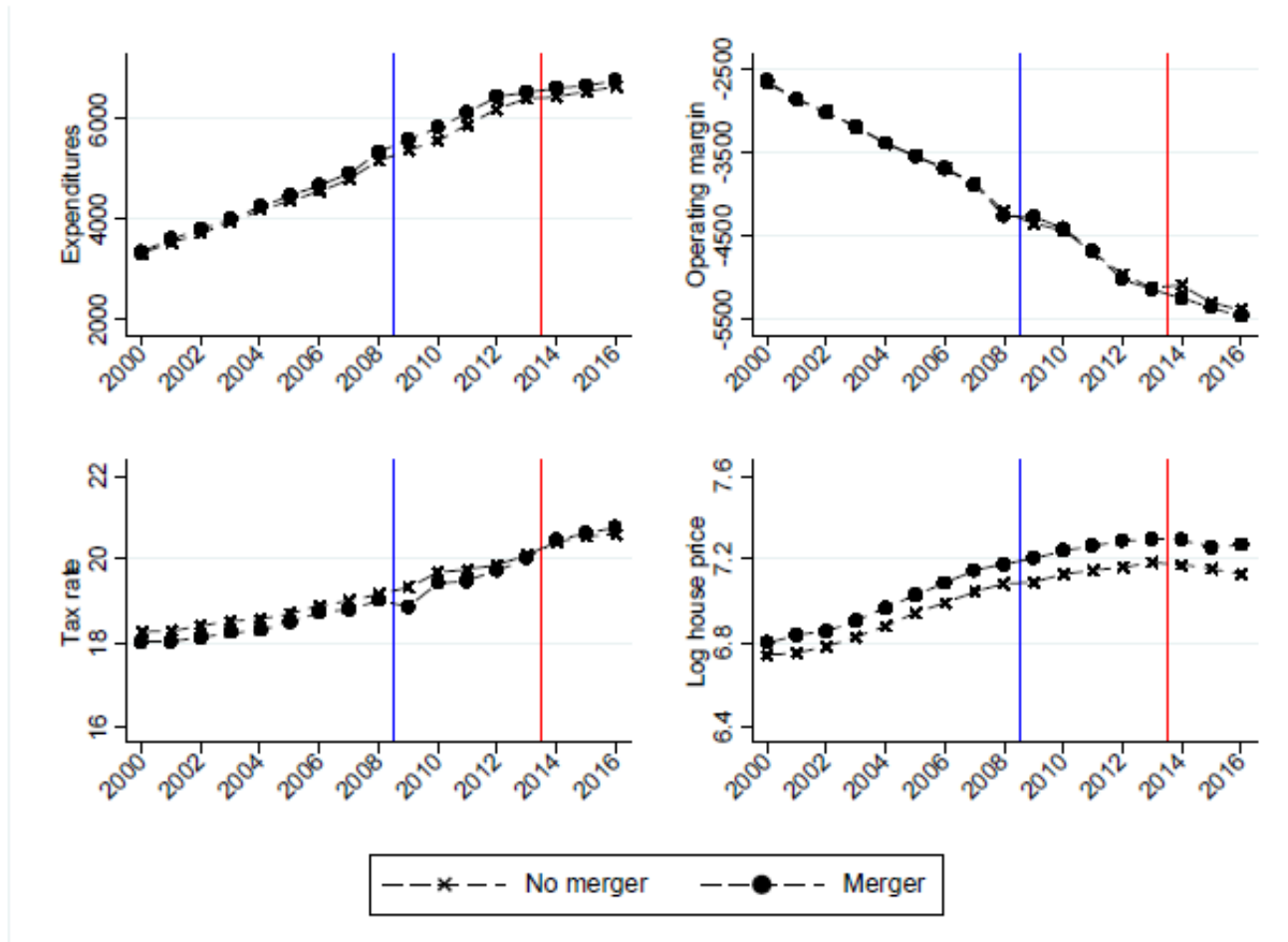
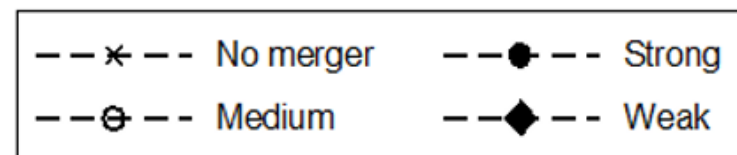
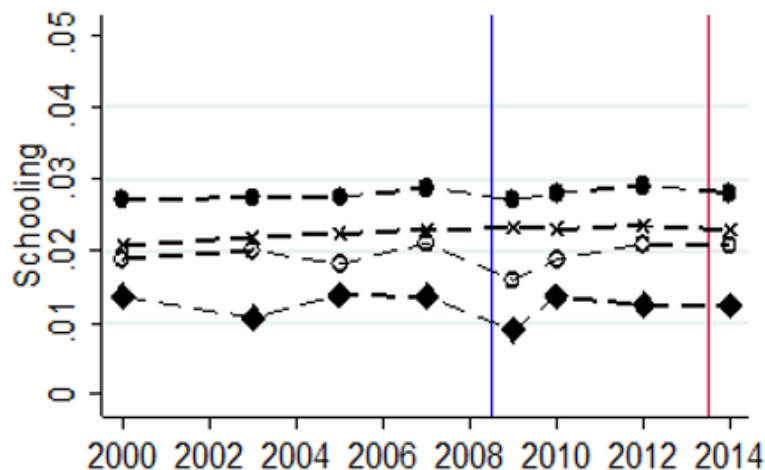
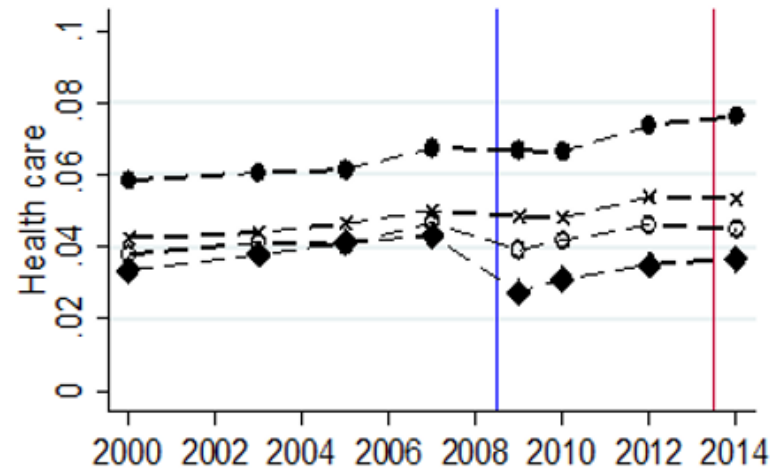
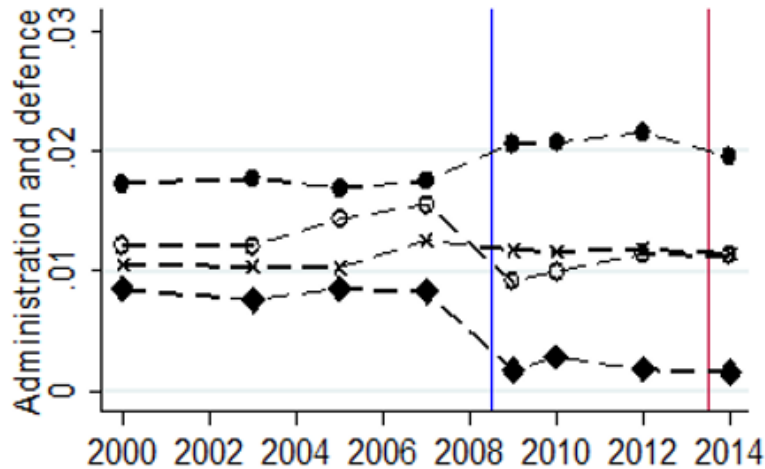


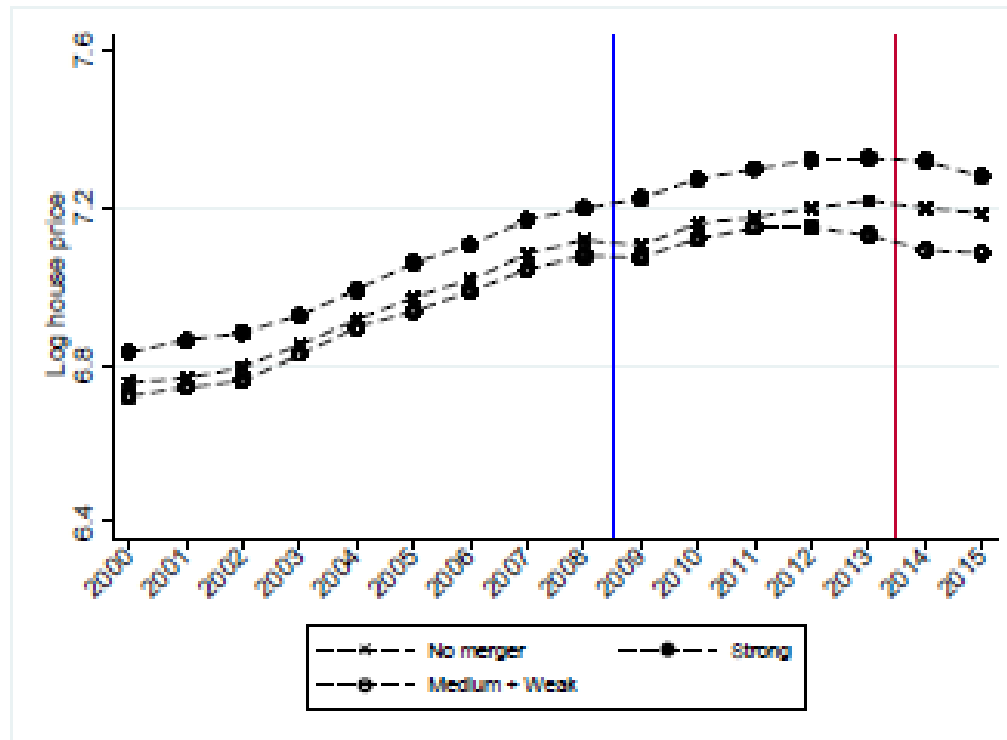
Fig. 2. Graphical DID results with merger level data.

Mutta uusien liitoskuntien sisällä tapahtuu – liitoskuntien ”heikoissa” osapuolissa julkiset palvelut heikkenivät...



Weak = vähän valtaa uuden kunnan valtuustossa

...ja asuntohinnat laskivat



Esimerkki 2: koulujen laatu ja asuntohinnat

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Best Education Money Can Buy? Capitalization of School Quality in Finland

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Abstract

By international comparison, Finnish pupil achievement is high and school achievement differences small. The Finnish education system is unusual also because there are no national testing programmes, and information on school quality measures is not publicly disclosed. Is school quality capitalized into house prices in this environment? Using a boundary discontinuity research design and data from Helsinki, we find that it is: 1 standard deviation increase in average test scores increases prices on average by 3%, which is comparable to findings from the UK and the USA. We argue that this surprisingly large effect is at least partly explained by the inelasticity of housing supply, as we use data from a densely populated urban area. We also show that the effect depends on local land supply conditions within the city and is highest in areas with inelastic supply. Furthermore, the price premium seems to be related to pupils' socio-economic background rather than school effectiveness. (JEL codes: C21, H75, I20, R21)

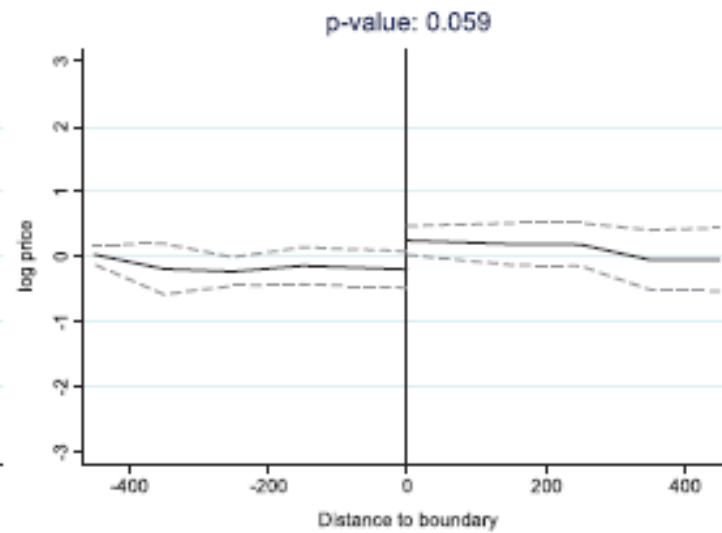
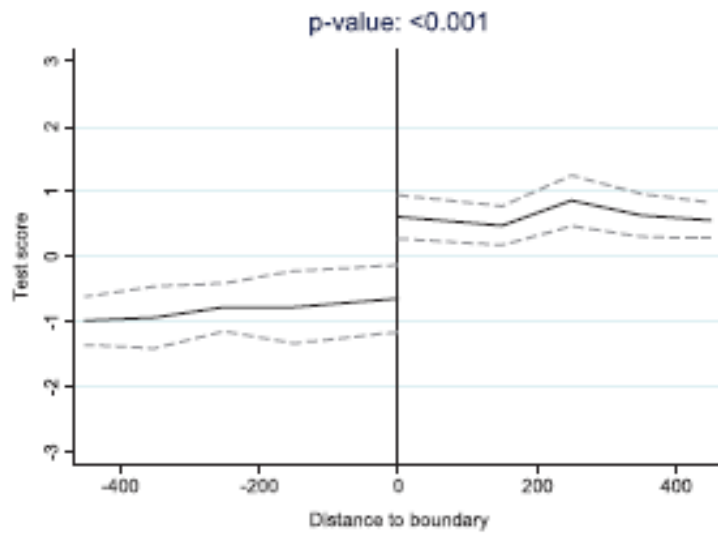


Figure 3. Discontinuities in test scores and log prices.

Catchment area A

Catchment area B

Asuntohinnat ovat korkeammat oppilaaksiottoalueen rajan "paremmalla" puolella



Esimerkki 3: julkisen asuntohintainformaation vaikutukset (asuntojen.hintatiedot.fi)



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On the role of public price information in housing markets☆



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ABSTRACT

This paper studies the impact of disclosing detailed house price information on the functioning of the housing market. We first study the effects of increased information on market outcomes in a theoretical framework where sellers are uncertain about the demand their house faces. We argue that increased information is more valuable to sellers who underestimate the value of their house than to sellers who overestimate the value of their house. Because of this asymmetry, house price information leads to higher prices. If more detailed information also improves matching in the housing market, higher prices may be accompanied by shorter time on the market. In the empirical part of the paper, we utilize a Finnish policy intervention to estimate these effects. In 2007, a website with detailed information about individual housing transactions in part of the country was opened. Differences-in-Differences estimation results suggest that increased information on past transactions led to higher prices and faster sales.

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Myyntiaijat lyhenivät ja hinnat nousivat

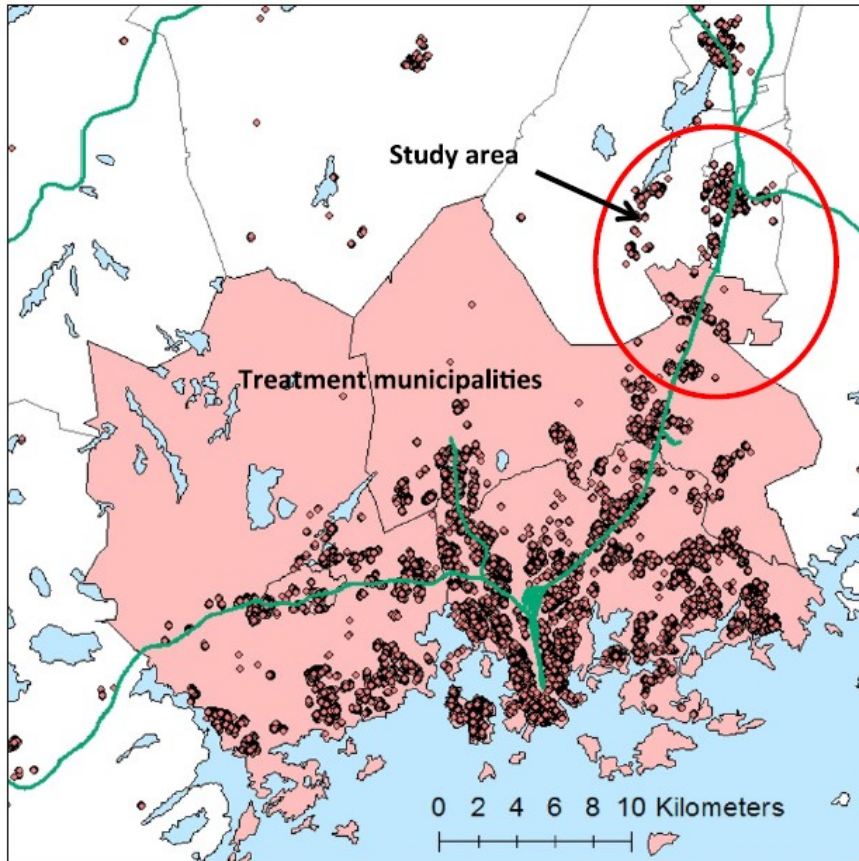


Fig. 3. Transactions of flats in Helsinki Metropolitan Area.

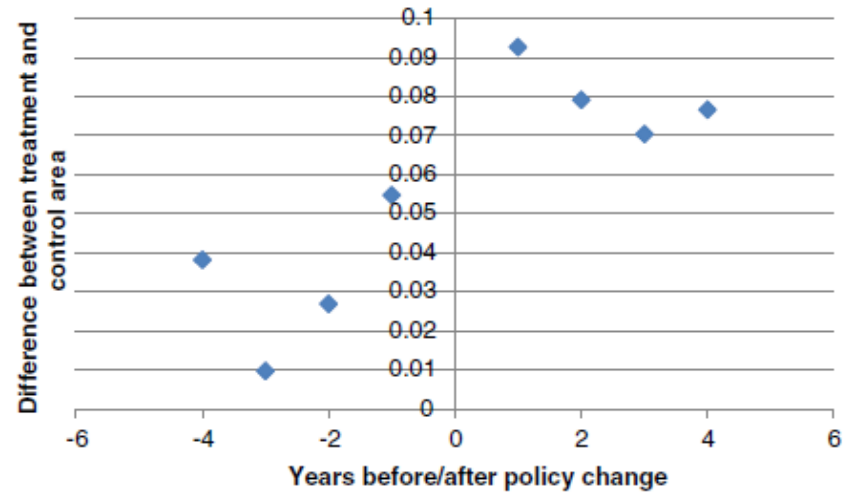


Fig. 4. Price difference between treatment and control areas.

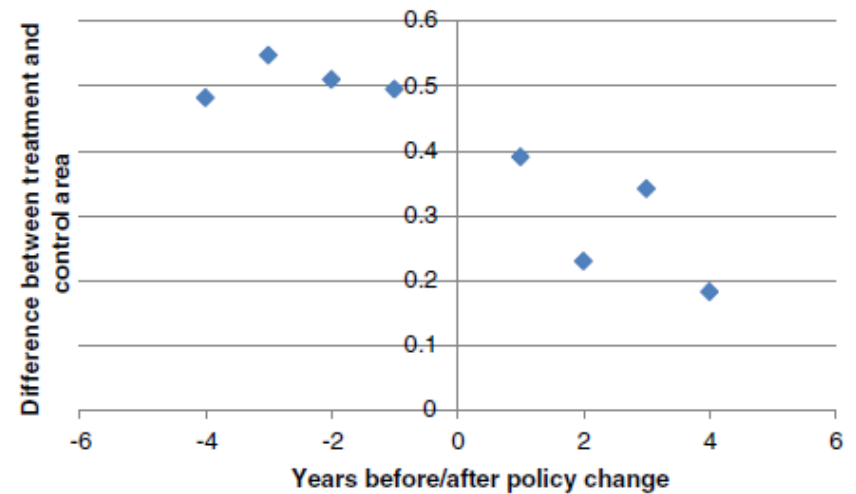


Fig. 5. Difference in sale time between treatment and control areas.

Hintaseurantapalvelun datan meille keskeiset ominaisuudet

- Asunnon yksityiskohtaiset ominaisuudet
- Mahdollisuus spatiaaliseen analyysiin
- Kattavuus
- Yhdistettävyyys muihin aineistoihin