

By Invitation

**ASIAN INSTITUTE OF INTERNATIONAL FINANCIAL LAW
FACULTY OF LAW, THE UNIVERSITY OF HONG KONG**

Announces

LAND LAW CONVERSATIONS

An occasional series of discussions on topics concerning land in Hong Kong

**Why are Hong Kong's Land Values
so Persistently High?**

Friday, 26 May 2017, at 1:00 pm

Room 901, 9/F Cheng Yu Tung Tower, The University of Hong Kong

Prices and rents for Hong Kong property have never been higher. Since 2003 they have risen almost without pause, defying both economic conditions and administrative efforts to curb them. What is the cause of this relentless increase? Numerous explanations have been suggested: rising population, demographic trends, lack of new building land, government policies regarding land premia, user restrictions in leases, planning controls, land-hoarding by developers, excessively large country parks, extremely low interest rates, absence of attractive alternative investments, tides of money from the mainland and overseas, and an undervalued Hong Kong dollar.

For young people, owning their own home has become an impossible dream. Carrie Lam has said that the property market has left ordinary Hong Kong people behind. Some business voices have called for the return of rent controls. Why have government measures to suppress prices failed? Can anything more be done? Is the market in a bubble that will burst with catastrophic consequences?

Discussion of these and associated matters will be led by **Professor K.W. Chau** of the Department of Real Estate and Construction at HKU, who oversees a property price index, and **Oriol Caudevilla**, a visiting Fellow at the Asian Institute of International Financial Law who has a special interest in the financial and environmental aspects of the Hong Kong property market.

Light refreshments will be available.

If you would like to take part or attend, please notify Flora Leung at fkleung@hku.hk on or before 19 May 2017 (Friday).