

MUSTAFA HATTAPOGLU
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Education: **Ph.D.**, Economics, University of Houston. Expected: May 2009
M.A., Economics, University of Houston, May 2006
B.S., Civil Engineering, Bogazici University, Istanbul, Turkey, June 2003

Major Fields

Of Interest: Microeconomics, Urban Economics, and Real Estate

Dissertation: "Essays on Housing Markets" Sponsor: Barton Smith

Teaching

Experience: Teaching Fellow, Department of Economics, University of Houston, Houston, TX
Spring 2007 – Fall 2008. Sole teaching responsibility for teaching 5 sections of
Principles of Microeconomics

Teaching Assistant, Department of Economics, University of Houston, Houston, TX
Professors and classes that I worked for:

Bent Sorensen - Graduate Probability and Statistics – Fall 2006

Janet Kohlhase - Introduction to Econometrics – Fall 2007

Working Papers:

"The Dependency of Rent-Price Ratio on Appreciation Expectations:
Theory and Evidence" *Job Market Paper* September 2008

Work in Progress:

"When Does a Housing Bubble Occur?"

"How Rent to Price Ratios are Affected by Toxic Areas?"

Presentations:

"The Dependency of Rent-Price Ratio on Appreciation Expectations: Theory"
Graduate Student Workshop, University of Houston, May 2008

"The Dependency of Rent-Price Ratio on Appreciation Expectations: Evidence"
Graduate Student Workshop, University of Houston, December 2007

Scholarships and Awards:

University of Houston Teaching Assistantship	January 2005 – Present
University of Houston GAT Fellowship	January 2005 – Present
Turkish Education Foundation Scholarship	September 1998 – June 2003

Activities/Leadership:

Turkish American Student Association	Treasurer (2005 – 2007)
Bogazici University Construction Club	Vice President (2001 – 2003)

Computer Skills:

EIEWS, STATA, AUTOCAD 2000, SAP 2000, FORTRAN 77, WORD, EXCEL, POWER POINT, ACCESS

Language:

Bilingual English –Turkish

Personal Information:

Date of Birth: 07/20/1981	Visa Status: F-1
Marital Status: Single	Citizenship: Turkey

References:

Barton Smith, Professor, Department of Economics, University of Houston
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Abstract of My Dissertation:

“The Dependency of Rent-Price Ratio on Appreciation Expectations: Theory and Evidence”

This study re-examines the standard model of housing values to determine how the formation of households' expectations regarding price appreciations affects housing market bid prices, and whether such consumer behavior leads to potentially unstable market conditions with price bubbles. This study finds the technical conditions required to produce stable long-run equilibrium both mathematically and using simulations. An empirical analysis of cross section data among neighborhoods within the Houston metropolitan area is then conducted to both evaluate the veracity of the model and to determine whether estimated parameters are consistent with market stability conditions. Though the Houston housing market is not historically known for such bubbles, price appreciation has varied substantially between submarkets; with some markets experiencing significant “price corrections” over the years. The empirical results suggest that consumer behavior could, in some circumstances, lead to speculative bubbles. Also, the basic housing model shows that expectations about house price appreciation are comprised of two components. The first component is explained by fundamental factors and the second component is related to unexplained or random variations in the price. The fundamental factors are locational and structural characteristics of the houses being sold. This empirical work uses two new housing micro datasets from a cross section of neighborhoods within the Houston metropolitan area. The main advantage of these new datasets is the availability of both rental and price data for similar types of houses in the same subdivisions. This makes these datasets unique and superior to other datasets used in the literature.