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UK Housing Supply in the Credit Crunch

In this paper I explore the character of housing production in the UK, specifically looking at the agents involved and their sources of profits, and the imperatives and conflicts these generate. While some research remains to be completed, my working hypothesis is that UK housing supply is dominated by speculative production, supported by other agencies in the chain of dealing in housing that have traditionally sought, or sustained, profits through mercantilist land trading rather than competitiveness in construction. With demand constrained by a credit (and therefore mortgage) crunch, house building has fallen to historic lows because house-builders have not been able to capitalise on latent-but-currently-ineffective demand by allowing for cheaper forms of provision.