Discussion of
"Highly Disaggregated
Topological Land Unavailability"
by Chandler Lutz and Ben Sand

Chris Foote

Research Department
Federal Reserve Bank of Boston

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Federal Reserve
Bank of Boston™

Disclaimer: I do not speak for:

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Eric Rosengren, President of Boston Fed

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- No discussion of <u>regulations</u> in Lutz-Sand (LS) paper, only <u>land unavailability</u>.
- Some differences between LS measure of land unavailability and that of Saiz...
- ... but many similarities, too.
- Remark: Paper could do a better job of spelling out similarities and differences, both for point estimates and standard errors of second-stage regressions.

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- Authors could think harder about model in Saiz (2010). Could this model be
    - . . . improved theoretically?
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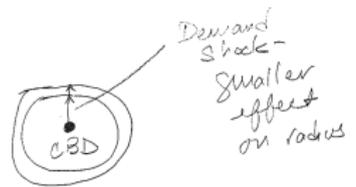
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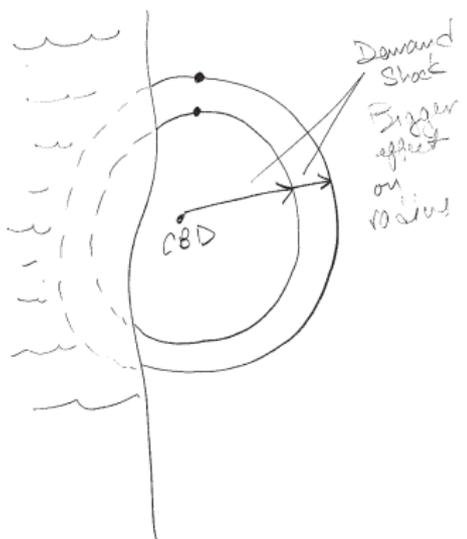
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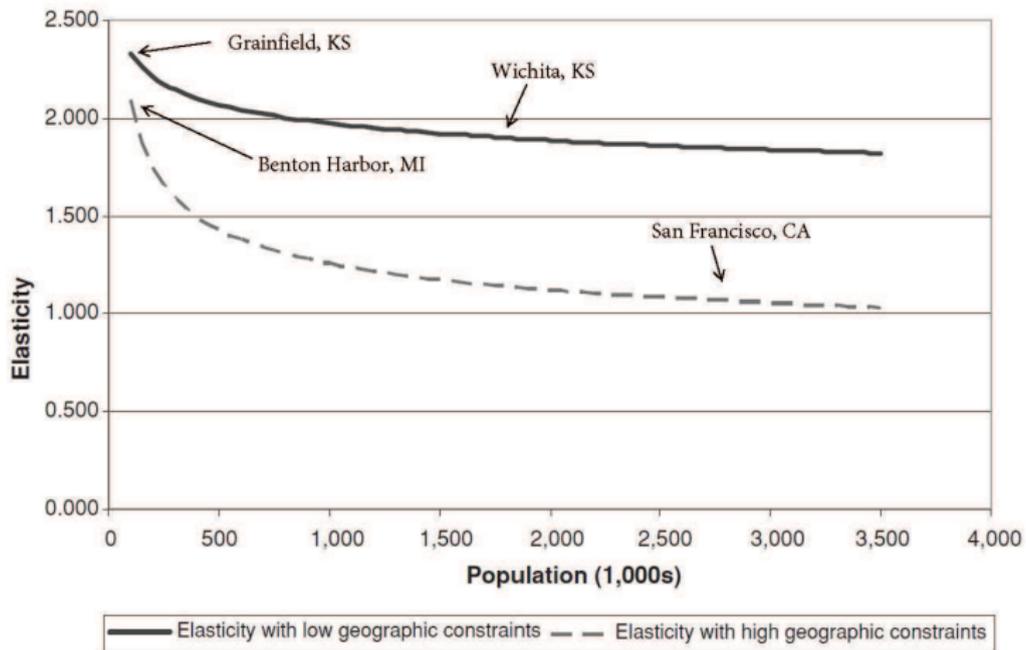- Holding Λ_k constant, elasticities are lower in more populated areas

FIGURE I
Impact of Geography on Elasticities by Population

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   - How does endogenous population matter in the regressions? (Serially correlated growth?)