



International Real Estate Society (IRES) Update

Spring 2001, Volume IX, Number 1

The purposes of the International Real Estate Society are to:

- *Encourage communication, cooperation, and coordination regarding real estate research and education on a worldwide basis.*
- *Encourage and assist in the establishment of real estate education and research programs on a worldwide basis.*
- *Encourage research on international real estate topics.*
- *Encourage and facilitate faculty exchanges.*

<http://www.ucd.ie/~gsb/ires/>

The African Real Estate Society (AfRES)

Following the success of the AfRES conference in Tanzania last October, plans are underway for the fourth AfRES conference. The conference will again be jointly sponsored by the RICS Foundation and will take place in Kenya. The event will take place in the first half of October 2003. A continent wide competition for researchers in Africa was held in 2001. AfRES and the RICS Foundation jointly sponsored the award. The topic for the competition was "Land Management in Africa" and two papers shared the award. These were:

- "*Land Management and Resource Use Efficiency Among Farmers in South Eastern Nigeria*" by Edet Udoh (University of Uyo, Nigeria) and Jacob Akintola (University of Ibadan, Nigeria).
- "*The Analysis and Valuation of Investment Property in the Context of the Land Use Act (No. 6 of 1978) of the Federal Republic of Nigeria*" by Oyewole Bello (Federal University of Technology, Akura, Nigeria).

Congratulations to the authors of the award winning papers.

AfRES have launched a project to distribute more than 6,000 CD-ROMs free of charge to students and teaching institutions throughout Africa. The CD-ROMs will contain study material on land economics and real estate. The project aims to ensure that African students and institutions have access to proper study material, while reducing the reliance of imported textbooks. The five project editors represent the five major universities that teach courses in land economics in Africa. Material will be selected on the basis of teaching value. Any suitable material should be warmly welcomed. You can contact any of the five editors at the following locations

- Professor VG Ghyoot, Department of Business Management, University of South Africa, PO Box 392, 0003, South Africa
- Professor JML Kirona, Registrar, UCLAS, University of Dar es Salaam, PO Box 35176, Dar es Salaam, Tanzania
- NM Nzioki, Chairman, Department of Land Development, University of Nairobi, PO Box 30197, Nairobi, Kenya
- SO Oyegbile, Head, Department of Estate Management, University of Technology, Minna, PMB 65, Minna, Niger State, Nigeria
- Dr. SO Asiama, Head, Department of Land Economy, University of Science & Technology, Kumasi, Ghana

The American Real Estate Society (ARES)

The 18th Annual ARES meeting took place in Naples, Florida this past April. Conference Chair Youguo Liang organized an excellent programme, with over 145 papers presented, nine panel sessions and two doctoral sessions. Next years conference is to be held in Monterey, California, the site of ARES' successful 1998 conference. The conference will be held at the Monterey Doubletree on Fisherman's Wharf on April 2-5. 2004 sees ARES return to Florida with the meeting to be held between April 20-25 at the South Seas Resort, Captiva Island, while 2005 sees the conference being held in Arizona. This conference will be held at the Sedona Hilton Hotel and should prove to be one of the most spectacular conference venues for ARES.

The Asian Real Estate Society (AsRES)

AsRES is to hold its seventh annual conference at the Swiss Grand Hotel in Seoul, South Korea, July 4-6. The conference is co-sponsored by the American Real Estate & Urban Economics Association (AREUEA) and the Korea Real Estate Analysts Association (KREAA). In addition to paper sessions covering current theoretical and empirical research, the conference will feature several roundtables on current issues in real estate markets and policies in Asia. Further information on the conference can be obtained at the AsRES and AREUEA home pages or at the dedicated conference site: www.kreaa.org/AsRES/main.htm. The 2003 AsRES conference will be held in Singapore.

The European Real Estate Society (ERES)

The European Real Estate Society is to hold its 9th annual conference at the Glasgow Hilton between June 4th and 7th. The purpose of the conference, organized by the Universities of Glasgow and Aberdeen, is to provide an arena for an international comparison of real estate encompassing land, commercial property, housing and mortgage markets. Papers from within the wider ranges of real estate research are also welcomed. In addition to a general call for papers, the main themes of the conference will include: The changing role of property in the new urban economy; Debt and equity funding of the transformation of social housing; Real estate investment and appraisal; Property cycles and market analysis; Real estate portfolio construction; Globalisation, economic integration and real estate; Corporate real estate.

The 2003 ERES conference is to be held in Helsinki between the 10th and 13th of June. The conference is being hosted by KTI and held at the Swedish School of Economics and Business Administration. This will be the 10th ERES conference and so one of the key themes of the conference will be to examine the development of real estate research in Europe over the last ten years and the role ERES has played. Abstracts should be submitted by January 31st and should include the following information:

- Title of paper
- Key words
- Contact details of author(s)
- 1 page abstract of 200 words

Abstracts should be sent to: Olli Olkkonen, Conference Chair, KTI Finland, Iso Roobertinkatu 1 A 5, 00120 Helsinki, Finland e:mail: olli.olkkonen@kti.fi

The Latin American Real Estate Society (LaRES)

The Latin American Real Estate Society held its second conference in September in Sao Paulo. Fifty delegates participated in the conference with a total of 23 papers presented in five paper sessions. Papers are available on a CD which can be ordered via the LaRES website. Keynote speeches were made by Christopher Penn (Head of JLL South America), Ivo Imparato (World Bank) and Francisco Maia Neto (Brazilian appraiser).

The Pacific-Rim Real Estate Society (PRRES)

The seventh Pacific-Rim Real Estate Society conference was held January 21-23 in Christchurch, New Zealand. Over 100 participants attended the conference, which included three keynote address from Alistair Adair (University of Ulster), Elaine Worzala (Colorado State University)

and Carolyn Slater (RICS). The conference dinner was held at the award winning Christchurch International Antarctic Centre. The PRRES Achievement Award was presented to Sandy Bond and Angelo Karantomnc, while the best paper award went to Henning Bjornlund for his paper "*Are Water Markets Maturing ?*"

The 2003 conference is to be held in Brisbane, Australia between January 19-22. The event is to be jointly organized by Peter Elliot and Terry Boyd. The venue for the conference is the historic Customs House close to the centre of Brisbane's CBD. The conference organisers are planning to incorporate an industry theme with site visits.

Internet Addresses:

IRES: <http://www.ucd.ie/~gsb/ires/>
AfRES: <http://www.afres.org.za>
ARES: <http://www.aresnet.org/>
AsRES: <http://econ.keio.ac.jp/staff/seko/AsRES/>
ERES: <http://www.eres.org/>
LaRES: <http://lares.org.br/>
PRRES: <http://www.bf.rmit.edu.au/PRRES>

Master Calendar of Meetings

2002. July 46, Asian Real Estate Society (AsRES), scheduled to be held in Korea. Contact Ko Wang, Tel: 85-2-2609-7653, Fax: 85-2-2603-6586, e-mail: kowang@cuhk.edu.hk for more information.

2003. January 19-22, Pacific-Rim Real Estate Society (PRRES), Brisbane, Australia. Contact Terry Boyd, boydt@lincoln.ac.nz

2003. April 2-5, American Real Estate Society (ARES), Monterey, California. Contact Theron Nelson, Department of Finance, College of Business, University of North Dakota, Tel: 701-777-3731, Fax: 701-777-6380, e-mail: theron_nelson@und.nodak.edu.

2003, June 10-13, European Real Estate Society (ERES), Helsinki, Finland. Contact Olli Olkkonen at olli.olkkonen@kti.fi

2003. Date to be announced. Asian Real Estate Society (AsRES), scheduled to be held in Singapore. Contact Ko Wang, Tel: 85-2-2609-7653, Fax: 85-2-2603-6586, e-mail: kowang@cuhk.edu.hk for more information.

2004. April 15-19, American Real Estate Society (ARES), Sarasota, Florida. Contact Theron Nelson, Department of Finance, College of Business, University of North Dakota, Tel: 701-777-3731, Fax: 701-777-6380, e-mail: theron_nelson@und.nodak.edu.

2004. Date to be announced. European Real Estate Society (ERES), scheduled to be held in Milan Italy. Contact Eamon D'Arcy at p.e.darcy@reading.ac.uk

2005. April 15-19, American Real Estate Society (ARES), 20-25, Captiva Island, Florida. Contact Theron Nelson, Department of Finance, College of Business, University of North Dakota, Tel: 701-777-3731, Fax: 701-777-6380, e-mail: theron_nelson@und.nodak.edu.

2005. June 8-11. European Real Estate Society (ERES), Dublin, Ireland. Contact Simon Stevenson, Tel: 353-1-716-8848, Fax: 353-1-283-5482, e-mail: simon.stevenson@ucd.ie.

Journal News

Journals Actively Soliciting International Real Estate Research

Journal of Real Estate Literature

International section ongoing

Art Schwartz, University of South Florida;
140 7th Avenue, S, St. Petersburg, FL 33701
Phone: 813-893-9543, Fax: 813-553-3192,
schwartz@bayflash.stpt.usf.edu

Journal of Property Investment & Finance

One publication per year on European real estate

Nick French, Dept. of Land Management,
University of Reading, Whiteknights, PO
Box 219, Reading, RG6 6AW, UK, Phone:
44-734-875-123, Fax: 44-734-318-172,
n.french@reading.ac.uk

International Real Estate Review (AsRES)

K. W. Chau, Department of Real Estate and
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or

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N.T., Hong Kong, Tel: (852) (852) 2609-7653
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E-mail: kowang@cuhk.edu.hk.

Pacific-Rim Property Research Journal
(PRRES)

The Editor, Pacific-Rim Property Research
Journal, Land Economics Program,
University of Technology-Sydney, PO Box
123, Broadway, NSW 2007, Australia
Associate Professor John MacFarlane,
University of Western Sydney, Richmond,
NSW 2753, Australia, Fax: 61-2-9852-4185
E-mail: j.macfarlane@uws.edu.au

PRRES Property Issues Journal

Electronic journal published twice a year
on the PRRES web site.

Summary of Worldwide Publishing Opportunities for Real Estate Research

- USA: *Journal of Real Estate Research* (ARES) (6/year)
Journal of Real Estate Literature (ARES) (2/year)
Journal of Real Estate Portfolio Management (ARES) (4/year)
Journal of Housing Economics (4/year)
Journal of Housing Research (2/year)
Journal of Real Estate Practice and Education (ARES) (2/year)
Journal of Real Estate Finance and Economics (6/year)
Real Estate Economics (AREUEA) (4/year)
- UK: *Journal of Property Research* (4/year)
Journal of Property Investment and Finance (4-5/year)
- Australia: *Pacific-Rim Property Research Journal* (2/year)
PRRES Property Issues Journal (2/year, electronic format)
- Singapore: *Journal of Real Estate and Construction* (1-2/year)
- Asia: *International Real Estate Review* (Asian RE Society)
- Africa: *African Property Review* (African RE Society)

Other journals are currently being developed for introduction in next few years, including:

- Real Estate Analysts Journal* (Institute of Chartered Real Property Analysts Association)
Journal of Real Estate Strategy (ARES)

Calls for Papers

Special Issue: The Journal of Real Estate Research

Inner City Real Estate Market Development

The American Real Estate Society in cooperation with and funding by the Moorehouse College Real Estate Research Center announces a call for papers for a special issue of JREER. Authors are encouraged to submit the results of original research; both theoretical and empirical on all aspects of inner-city real estate market development. Areas of research include, but are not limited to the following:

- Imperfections in inner-city real estate markets
- Predatory lending
- Risk-return of inner-city locations
- Impact of inner-city characteristics on commercial real estate location
- Gentrification of inner-city housing
- Intermediate and long-term projections of inner-city real property values
- Suitability of inner-city housing for seniors
- Impact of sprawl related friction on inner-city housing values
- Portfolio feasibility of inner-city REITs
- Displacement of inner-city residents

Authors should submit four copies of their manuscript by October 15th 2002 to:

John E. Williams, Editor, Mills Lane Professor of Finance, Economics & Business Administration, Moorehouse College, 830 Westview Drive, S.W., Atlanta, GA 30314-3773, e-mail: jwilliams@morehouse.edu

or:

William Gissey, Economics & Business Administration, Moorehouse College, 830 Westview Drive, S.W., Atlanta, GA 30314-3773, e-mail: wgissy@morehouse.edu

The Journal of Real Estate Practice and Education

JREPRE is dedicated to researching all facets of the practice of real estate and real estate education, and to encouraging excellence in teaching. It provides a means to exchange vetted innovative ideas and research results among practicing real estate professionals, educators, and researchers at an international level. Interested authors should contact or submit manuscripts or teaching cases and notes to:

William G. Hardin III, Managing Editor, JREPE, Department of Finance & Economics, Mississippi State University, PO Box 9580, MS 39762-9580, e-mail: bhardin@cobilan.msstate.edu

AfRES Membership Information

R250 or US\$100 Academic individual, R50 or US\$10 Non-South African student, Visa, MasterCard and Diners accepted.

Contact: F. Viruly
Suite 55
Private Bag X6
2117 NORWOOD South Africa
Fax: 27 11 441 0307
fmviruly@jhi.co.za

Membership includes a biannual newsletter, conference proceedings, *African Property Review* (published once a year) and participation in seminars and business breakfasts on a regular basis.

ARES Membership Information

US\$100 academic, US\$50 student, US\$175 professional, US\$100 foreign, VISA and MasterCard accepted.

Contact: Theron R. Nelson, Secretary/Treasurer-ARES
College of Business & Public Administration
University of North Dakota
Box 7120
Grand Forks, ND 58202
Fax: 1-701-777-5099

Membership includes a newsletter and subscriptions to the *Journal of Real Estate Research*, *Journal of Real Estate Literature*, *Journal of Real Estate Portfolio Management*, *Journal of Real Estate Practice and Education*, regular monograph series, ARES Newsletter and annual program, and the ability to participate in the annual meeting.

AsRES Membership Information

HK\$150, HK\$50 students, VISA accepted.

Contact: Chau Kwong Wing
Department of Real Estate and Construction
University of Hong Kong
Pokfulam Road
Hong Kong
852-28592146, 852-25599457 (fax),
Email: HRRBCW@HKUCC.HKU.HK

Membership includes a newsletter, subscription to the *International Real Estate Review* (IRER) and the ability to participate in the annual meeting.

ERES Membership Information

Individual Membership: 50 Euros
Academic Membership: 500 Euros
Corporate Membership: 1,000 Euros

Membership includes a Newsletter twice a year, a directory of members & conference attendees, access to the members only section of the ERES web site when available and discounts to ERES related conferences & seminars. For an additional 75 Euros, members can avail of a special journal package arranged with ARES. For this additional payment, members obtain the *Journal of Real Estate Research*, *Journal of Real Estate Literature*, *Journal of Real Estate Portfolio Management* and the *Journal of Real Estate Practice and Education*.

Contact: Eamonn D'Arcy,
Executive Director, European Real Estate Society
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Fax: +44-118-9316-533
e-mail: p.e.darcy@reading.ac.uk

LaRES Membership Information

Contact: Jose Fiker
Secretary
Rua Santa Justina
352 – cj. 42
Sao Paulo, SP
embraval@hipernet.com.br

PRRES Membership Information

AUS\$55, AUS\$30 for students, VISA, MasterCard and American Express accepted.

Contact: Geoff Page, PRRES Treasurer
School of International Business, University of South Australia
City West Campus, GPO Box 2471
Adelaide, SA 5001, Australia
Fax: +61-8-8302-1512, geoff.page@unisa.edu.au

or

Patrick Rowland, PRRES Secretary, Curtin University
RowlandP@cbs.curtin.edu

Membership includes newsletter, subscription to the *Pacific-Rim Property Research Journal*, *Property Issues* (an electronic journal) and discounts for conference registration. Contact: Graeme Newell, University of Western Sydney at g.newell@uws.edu.au

IRES Update

IRES Membership Information

IRES is an umbrella organization whose purpose is to promote the exchange of real estate education and research on a global basis. To facilitate this, the members of IRES are the regional sister societies. Therefore, anyone who is a member of one of the affiliated organizations is automatically part of IRES. Individuals do not join IRES. Regional societies petition for membership once they have demonstrated a viable organization with 50 members. Once accepted into IRES, the sister societies are represented by three members on the Board and are responsible for paying dues of \$1 per member.

IRES Elected Officers

President: Elaine Worzala, Colorado State University
Past President: Karl-Werner Schulte, European Business School
Executive Director: Graeme Newell, University of Western Sydney
Secretary & Treasurer: Joseph Albert, James Madison University
Meeting Planner: Art Schwartz, University of South Florida
Director of Communications: Simon Stevenson, University College Dublin

IRES Board of Directors

John Baen	Angelo Karantonis	Edoardo Rottman
Sandy Bond	Jinu Kim	Kgobe Seate
Terry Boyd	Vincent Ma	Atef Sharkawy
Eamon D'Arcy	Stanley McGreal	Sotiras Tsolacos
Li Ling Hin	Alex Phakathi	James Webb

IRES Presidents

1993-1994: Larry Wofford
1994-1995: Jerry Dasso
1995-1996: Graeme Newell
1996-1997: Stellan Lundstrom
1997-1998: Art Schwartz
1998-1999: Chau Kwong Wing
2000-2001: Karl-Werner Schulte
2002-2003: Elaine Worzala

IRES Achievement Award

1997: James Webb
1998: Graeme Newell
1999: Chau Kwong Wing
2000: Ko Wang
2001: Alistair Adair

IRES service Award

1997: Larry Wofford
1998: Johgn Baen
1999: Karl-Werner Schulte
2000: Elaine Worzala
2001: Art Schwartz

IRES Corporate Leadership Award

2001: Royal Institution of Chartered Surveyors

Up to the minute information on all IRES activities can be obtained at the IRES website, located at;

<http://www.ucd.ie/~gsb/ires/>

Information to be included in the IRES Update and on the IRES website should be sent to;

Simon Stevenson, IRES Director of Communications, Department of Banking & Finance, Graduate School of Business, University College Dublin, Carysfort Avenue, Blackrock, County Dublin, Ireland,

Phone: 353-1-716-8848, Fax: 353-1-283-5482, E-Mail: simon.stevenson@ucd.ie

http://www.ucd.ie/~gsb/Banking_Finance/stevenson.htm