

## **UPD5301 - Planning study 3: Economics and the city**

### **Synopsis**

This unit develops skills and knowledge around the historic and current economic structures of cities. Students will undertake research into economic approaches to urban development, urban infrastructure and service delivery, as well as critically reflect on the economic drivers of cities in Australia and overseas.

### **Meeting Time and Place**

Thursday 2.00pm – 5.00pm  
Caulfield F4.39

### **Workload requirements**

12 hours per week including 3 contact hours per week and 9 hours of independent study, or equivalent.

### **Chief Examiner**

Professor Carl Grodach ([carl.grodach@monash.edu](mailto:carl.grodach@monash.edu))

### **Unit Coordinators**

Declan Martin ([declan.martin@monash.edu](mailto:declan.martin@monash.edu))

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### **Academic overview**

Today, as cities attempt to thrive in a global economy, urban planners must be prepared to confront the dynamics and challenges associated with local and metropolitan economic development. Planners need to understand the larger forces shaping local industries and employment to help provide economic opportunity for diverse populations. We must understand the realities of urban property markets and infrastructure to deliver public benefit and ensure access to the necessary jobs, services, and amenities. Yet in doing so, planners face some thorny dilemmas:

Planners are challenged to balance access to good jobs with the availability of affordable housing. Will rezoning land based on the principle of “highest and best use” result in the most benefits for all?

Can we use the planning system to help fund affordable housing and transport infrastructure? Or do these value capture and redistribution policies stifle development and raise costs?

Many cities have declared a climate emergency. How can the planning system support

economic growth while responding to climate change? How do we plan for a world of rising sea levels, increasing heat and increasing bushfire risk?

Many of these issues become even more apparent during Covid-19 lockdowns and beyond. Are the economic and development strategies in Australian cities capable of supporting economic resilience in the face of Covid-19 and future social and economic upheaval?

The unit first introduces the key theories, concepts, and analytic techniques that define the field of economic development planning. We then turn toward the opportunities and challenges for economic development planning through the lens of Melbourne as well as cities internationally. Here, we focus on key issues and debates including employment distribution and the spatial mismatch between jobs and housing, the efficacy of place-based economic strategies, and the ability of infrastructure projects to spur economic development and job creation. Finally, we turn towards understanding the fundamentals of urban property markets and cover essential development principles. We will conduct a feasibility analysis for a private sector property development and assess the likely impact of land use planning controls.

On successful completion of this unit, students will be able to:

1. Discuss the historical and contemporary factors that shape urban economies
2. Analyse and evaluate urban and metropolitan economies
3. Apply basic knowledge of land economics and conduct feasibility analyses
4. Evaluate the likely impact of new land use planning controls on urban development
5. Understand and be able to apply the rules of occupational health and safety appropriate to the unit of study.