

## Research Guide to Economics

The field of economics is vast and diverse. Consequently, this research guide focuses on economics as it pertains to the real estate industry. This guide is designed to provide a foundation and launching point for further research. The resources derive from an assortment of government, academic, non-profit, for-profit, and non-governmental organizations. It is up to you to determine a resource's bias, veracity, authenticity, and date currency.

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## The Basics of Microeconomics

Microeconomics is "the branch of economics that focuses on how human behavior affects the conduct of affairs within narrowly defined units, such as individual households or business firms," ([Gwartney & Stroup, 1992, p. 639](#)). It differs from macroeconomics in that it focuses on the individual, as opposed to the economy as a whole ([Samuelson & Nordhaus, 1985, p. 909](#)). Included below are resources that explain microeconomics.

[Microeconomics](#) (Khan Academy)

Khan Academy offers numerous tutorials and videos on the topic of microeconomics.

Bauman, Yoram. (2007, Feb. 16). Mankiw's Ten Principles of Economics, Translated. *AAAS Humor Session*. Podcast video retrieved from <http://youtu.be/VVp8UGjEct4>.

## Selecting a Paper Topic

Choosing a paper topic for your BC560 "Overview of Economic Theory & Principles" course project might seem tricky. However, running a few quick searches in the [EBSCO article database](#) will provide you with a wealth of topic ideas and will help to define your topic. When conducting these searches, you might consider whether you want to write on a macro or microeconomics topic.

The first search you might try in EBSCO is this basic text search:

- (DE "REAL property") AND (DE "ECONOMICS")

Additionally, you might consider a publications search in EBSCO to locate all of the economics journals by entering the following text search:

- economic\*

Here are a few key economics-related journals you might browse or search within:

- [Journal of Real Estate Finance and Economics](#)
- [Real Estate Economics](#)
- [American Economist](#)
- [American Economic Review](#)

## Finding Data & Statistics

### Data from the NAR

- [Existing Home Sales](#)  
Statistics on sales and prices of existing single-family homes for the nation and the four regions for the past three years. (Monthly)
- [Housing Affordability Index](#)  
Report measuring "the ability of a family earning the median income to purchase a median-priced home." Data from the past three years. (Quarterly)
- [Metropolitan Area Existing-Home Prices and State Existing-Home Sales](#)  
Statistics on state-by-state existing-home sales and metropolitan area median home prices. (Quarterly)
- [Pending Home Sales Index](#)  
Index measuring housing contract activity based on signed real estate contracts for existing single-family homes, condos and co-ops. (Monthly)

### Tools

- [Farm and Timberland Investment Returns](#)  
National Council of Real Estate Investment Fiduciaries  
Fund return indices for a sizeable pool of private commercial real estate investment properties.
- [Google Finance](#)  
World market, currency, and bond rates, public company stock profiles, and more.

### Data from Other Organizations

- [S&P/Case-Shiller Home Price Indices](#)  
Data on the value of the residential real estate market in 20 U.S. metropolitan regions.
- [UNData](#)  
UN statistical data, glossary terms, article citations, and more. Broad subject coverage including employment, education, human development, trade, and employment.
- [Jones Lang LaSalle](#)  
U.S. (and local) industrial market statistics and forecasting. Current quarter only. (Quarterly)

### Research Reports

Below is a collection of research reports from government, academic, for-profit, and non-profit institutions. These links are provided for your convenience only and you rely on them at your own risk. See our Subject Guide Disclaimer for further details.

- [Cushman & Wakefield](#)  
U.S. industrial, office, and retail trends reports.
- [CB Richard Ellis Research](#)  
Use Global Reports to identify market trends and conditions.

## Library

- [Ernst & Young](#)  
Real estate industry reports.
- [Newmark Night Frank](#)  
Real estate market trends and conditions reports and forecasting. Includes vacancy and absorption rates.
- [MIT Center for Real Estate](#)  
Massachusetts Institute of Technology's working papers, presentations, and student research database.
- [Urban Land Institute](#)  
Reports and case studies.
- [Urban Land Institute Emerging Trends Reports](#)  
Annual forecasts on commercial real estate, including investment trends and capital markets.
- [World Bank](#)  
Country economic profiles, global indicators, industry reports, and more.

**Data from the U.S. Government**

- [2002, 2007, and 2012 Economic Census](#)  
"The economic census profiles U.S. national and local economies every 5 years." Includes statistical coverage of real estate, finance, and insurance.
- [CIA World Factbook](#), U.S. Central Intelligence Agency  
Contains economic statistics and data on countries worldwide.
- [Consumer Price Index \(CPI\)](#), U.S. Department of Labor, Bureau of Labor Statistics
- [Fair Market Rent Report](#), U.S. Department of Housing and Urban Development
- [FedStats](#)  
Geographical statistics and compilation of websites from over 100 U.S. agencies.
- [Gross Domestic Product GDP Data](#), U.S. Dept. of Commerce, Bureau of Economic Analysis
- [House Price Index \(HPI\)](#), U.S. Federal Housing Finance Agency
- [Housing Starts](#), U.S. Census Bureau  
New residential construction starts from the past five years.
- [Housing Topics](#), U.S. Census Bureau
- [Housing Vacancies and Homeownership](#), U.S. Census Bureau
- [Office of the Comptroller of the Currency](#)  
The Office of the Comptroller of the Currency is an independent bureau of the US Treasury.
- [Producer Price Index](#), U.S. Department of Labor, Bureau of Labor Statistics
- [REIT Public Filings](#), U.S. Securities & Exchange Commission  
Search Standard Industrial Classification (SIC) 6798 to locate public EDGAR filings for Real Estate Investment Trusts.
- [Residential Energy Consumption Survey](#), U.S. Energy Information Administration
- [Residential Improvement & Repair Statistics](#), U.S. Census Bureau
- [Retail Sales Statistics](#), U.S. Census Bureau
- [Statistical Abstract of the United States](#), U.S. Census Bureau  
"Statistical Abstract of the United States, published since 1878, is the authoritative and comprehensive summary of statistics on the social, political, and economic organization of the United States."

## Finding Articles & Books

### Databases

- [EBSCO](#)  
Search a collection of more than 1,700 scholarly and industry-related journals, newspapers, and magazines. Subscription includes ABI/Inform and Company Profiles.
- [IDEAS](#)  
Access working papers in the field of economics; many papers are open-access.
- [Economic Research Working Paper Series](#), The National Bureau of Economic Research  
Open-access working papers on SSRN.
- [Policy Research Working Papers](#), The World Bank  
Open-access policy research working papers.
- [Public Company Filings](#), U.S. Securities and Exchange Commission  
EDGAR filings database contains filings for public companies and some Form D exemptions from private companies.

### Journals

- [Journal of Economics & Management Strategy](#)
- [American Economic Review](#)

### Articles, News, & Trends

- [Allied Academies International Conference Proceedings, Academy for Economics and Economic Education](#)
- [American Economist](#)
- [NAR Economic Forecast](#), National Association of REALTORS®  
Click on "Market Forecast." (Monthly)

### eBooks

Below are a few popular eBooks in the RU Library on the topic of Economics. To search for more library resources on this topic, visit our [Library Catalog](#) website.

- Rutherford, D. (2013). [Routledge Dictionary of Economics](#).
- Brian, N. (2011). [A Comprehensive Dictionary of Economics](#).
- Clark, C. L. (2011). [The American Economy: A Historical Encyclopedia](#).
- Pozdena, R. (2010). [The Modern Economics of Housing: A Guide to Theory and Policy for Finance and Real Estate Professionals](#).
- Skousen, M. & Cullen, P. (2004). [The Making of Modern Economics: The Lives and Ideas of the Great Thinkers](#).

## Economics Organizations

### Associations, Institutes, Councils & Societies

- [American Economic Association](#)  
An association dedicated to "the encouragement of economic research, especially the historical and statistical study of the actual conditions of industrial life."
- [Brookings Institute](#)  
Non-profit, public policy organization with the mission of "conduct[ing] high-quality, independent research and, based on that research, to provide innovative, practical recommendations."
- [Economic Policy Institute](#)  
Non-profit "think tank" with the mission of "broaden[ing] discussions about economic policy to include the needs of low- and middle-income workers."
- [Mortgage Bankers Association®](#)  
A "national association representing the real estate finance industry."
- [National Association of Home Builders®](#)  
"Trade association that helps promote the policies that make housing a national priority."
- [National Association of REALTORS®](#)  
A non-profit trade association, dedicated to "helping members become more profitable and successful."
- [National Bureau of Economic Research](#)  
Private, non-profit organization dedicated to "undertaking and disseminating unbiased economic research among public policymakers, business professionals, and the academic community."
- [Peterson Institute for International Economics](#)  
Non-profit research institute "devoted to the study of international economic policy."
- [Royal Economic Society](#)  
A professional association "which promotes the encouragement of the study of economic science in academic life, government service, banking, industry and public affairs."

### Government Agencies

- [Board of Governors of the Federal Reserve System](#)  
As the central bank of the U.S. the Federal Reserve "provides the nation with a safe, flexible, and stable monetary and financial system."
- [Council of Economic Advisors](#)  
U.S. President Executive Office agency "charged with offering the President objective economic advice on the formulation of both domestic and international economic policy."
- [Federal Open Market Committee](#)  
"Agents should monitor the actions of this committee when trying to anticipate the direction of interest rates," (p. 48). Grover, C. (2007). *Sales and marketing 101 for real estate professionals*. Chicago: Dearborn.
- [National Bureau of Economic Analysis](#), U.S. Department of Commerce  
Government bureau dedicated to promoting "a better understanding of the U.S. economy by providing the most timely, relevant, and accurate economic accounts data in an objective and cost-effective manner."
- [U.S. Department of the Treasury](#)  
"Maintain a strong economy and create economic and job opportunities."

## Websites

- [Economics Think Tanks](#)  
List of economic think tanks.
- [Rochester Center for Economic Research](#)  
Working papers from Rochester Center for Economic Research.
- [Schwartz Center for Economic Policy Analysis](#)  
As part of the New School for Social Research, the Center focuses on "the public economics debate on the role government can and should play in the real productive economy."

## Ethics & Standards

- [Handbook of Federal Accounting Standards and Other Pronouncements](#), Federal Accounting Standards Advisory Board  
Federal (U.S.) advisory committee founded in 1990 by the U.S. Secretary of the Treasury, the Director of the Office of Management and Budget, and the Comptroller General to create accounting standards and principles for the U.S. government.
- [Ethics and Economics](#)  
Hicks, S. (2008) in *The Concise Encyclopedia of Economics*.
- [Ethics for Economists](#)  
Folbre, N. (2011, November 08). New York Times.
- [Ethics in Today's Real Estate World](#)  
Dearborn Real Estate Education, 2006
- [National Standards](#), Council for Economic Education