

## Cheng Keat Tang

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Last Updated: April 7, 2016

<b>EDUCATION</b>	PhD Candidate, Economic Geography London School of Economics. Supervisors: Professor Steve Gibbons, Professor Henry Overman Expected graduation: October 2018	October 2014 - Present
	Master of Research, Real Estate & Urban Economics National University of Singapore	August 2011 - June 2013
	Bachelor of Science, Real Estate National University of Singapore First Class Honours	August 2006 - June 2010
<b>CITIZENSHIP</b>	Singaporean	
<b>GENDER</b>	Male	
<b>LANGUAGES</b>	Chinese, English, Cantonese (Dialect)	
<b>RESEARCH INTEREST</b>	Primary Interest: Urban Economics, Housing Economics Secondary Interest: Economics of Crime	
<b>RESEARCH EXPERIENCE</b>	Graduate Research Assistant Department of Geography and Environment, London School of Economics <i>Impact of London Congestion Charge on Firms</i>	2016 - Present
	Graduate Research Assistant Department of Real Estate, National University of Singapore <i>Corporate Governance and Investors Attention of Asian REITs</i>	2012 - 2013
	<i>Debt issuance by Japan and Singapore REITs</i>	2011 - 2012
	<i>The Impact of En Bloc (Collective) Sales in Singapore</i>	2010

## RESEARCH PAPERS

### **The Impact of London Congestion Charge on Housing Prices**

*Abstract:* This study provides quantitative evidence of the impact of Congestion Charge (CC) on residential property prices in Central London. Homeowners in the zone can benefit from CC due to significant reductions in traffic flow that could improve air quality and road safety, lessen noise pollution and reduce commuting time. More importantly, unique to London, residents living in the zone are entitled to 90% waiver to CC, which has increased progressively since introduction. Estimation is based on quasi-experimental difference-in-difference postcode fixed effect framework that compare house price changes before and after the introduction of CC with comparables in proximity to cordoned area. Empirical evidence indicate that local house prices in the cordoned area increase after the implementation of CC, suggesting that new homeowners do pay to enjoy benefits brought by CC. Further analysis reveals that about half of the premium new residents pay is for the pecuniary savings on CC.

### **Urban Structure and Crime: Evidence from London**

*Abstract:* This study examines how building heights and land uses influence crime occurrences in London using high resolution LIDAR data. Findings reveal that both land uses and building height are important determinants of property and violent crimes. While taller denser developments, which is purported to enhance informal surveillance with proximate dwellings, is associated with lower violent and property crimes, the effects of land uses are less discernible. Integrating commercial with residential uses is detrimental to neighbourhood safety. More intense commercial land uses are more hospitable for both violent and property crime offenders. Further examination indicate that certain commercial uses, such as night clubs, pubs and restaurants, are more criminogenic, suggesting that late night pedestrian flows and intoxicated victims/offenders could be ingredients to more transgressions.

**Sponsor Ownership in Asian REITs** with Masaki Mori. Revise and resubmit with *Journal of Real Estate Finance and Economics*

## WORKING PROJECTS

**The Impact of London Congestion Charge on Firm Performance** with Luisa Gagliardi and Steve Gibbons

**Traffic, Pollution and Health: Evidence from the London Congestion Charge** with Sefi Roth and Stefano Carattini

## REFEREED PUBLICATIONS

Tang, C.K., Mori, M., Ong, S.E. and Ooi, J.T.L. (2014) Debt Raising and Refinancing by Japanese REITs: Information Content in a Credit Crunch. *Journal of Real Estate Finance and Economics*, pp 1-21.

## ACADEMIC PRESENTATIONS

Sponsor Ownership and Asian REIT firm value  
*5th RECAPNET conference, Mannheim, Germany* October 2013

Sponsor Ownership and Asian REIT firm value  
*Asian Pacific Real Estate Symposium, Singapore* October 2013

Debt Raising and Refinancing by Japanese REITs  
*Asian Pacific Real Estate Symposium, Beijing, China* June 2012

## TEACHING EXPERIENCE

GY240 Research Techniques (Spatial, Social and Environmental): LSE 2015  
RE4211 Real Estate Investment Trust Management: NUS 2013  
RE4210 Real Estate Finance Seminar: NUS 2012

<b>CONSULTING EXPERIENCE</b>	Chettiar Temple Society (Singapore)	2013
	<i>Conducted catchment analysis for an Indian temple in Singapore to understand expansion requirements. Study includes conducting human traffic count and survey analysis in understanding the human traffic flow and satisfaction of devotees in temple.</i>	
	Institute of Banking and Finance (Singapore)	2013
	<i>Prepared a study guide for M10 CMFAS - REIT management, a mandatory exam for practitioners in the REIT industry. Contents entail property valuation, financing in REITs, investment management and due diligence</i>	
<b>AWARDS</b>	Undergraduate Dean's List (6 out of 7 semesters)	2006 - 2010
	Donated Scholarship	2006 - 2009
	NUS Tuition Fee Allowance	2010 - 2013
	LSE PhD Scholarship	2014 - 2018
<b>SOFTWARES</b>	Stata, ArcGIS, L <sup>A</sup> T <sub>E</sub> X, Python, SPSS	
<b>REFERENCE</b>	Professor Steve Gibbons Department of Geography and Environment London School of Economics and Political Science Director, Spatial Economics Research Centre Houghton Street, London WC2A 2AE, Room STC511 Email: s.gibbons@lse.ac.uk	
	Professor Henry Overman Department of Geography and Environment London School of Economics and Political Science Director, What Works Centre for Economic Growth Houghton Street, London WC2A 2AE, Room STC505.a Email: h.g.overman@lse.ac.uk	
	Professor Ong Seow Eng Department of Real Estate National University of Singapore 21 Lower Kent Ridge Rd, Singapore 119077, SDE1-05-18 Director, NUS-JTC Industrial Infrastructure Innovation Centre Email: rstongse@nus.edu.sg	