

## **Propositions**

Attached to the thesis

### **Institutional Interfaces and Actors' Behavior in Transitional Real Estate Markets of Addis Ababa (Ethiopia)**

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1. Dealing with real estate development issues of cities in countries marked by an early stage of demographic transition and transition to market economy is based on multiple tenure systems, hybrid institutional arrangements, availability of raw urban land for residential expansion, and interactive (flexible) strategic planning. (Chapter 4)
2. Neither de Soto's liberal market consensus nor Khan's social transformation model alone explains the transition of poor developing countries that are characterized by incomplete demographic transition and which are found at an early stage of transition to the market economy with a limited industrial base. (Chapter 13)
3. Not all informal/customary property rights contribute to societal wellbeing. Some informal/customary rights are growth retarding. (Chapter 6)
4. The lack of appropriate governance structure for real estate markets in a city invites other informal actors whose activities are against the general societal wellbeing. (Chapter 11)
5. If formal actors do not play their role in the movement of real estate assets from low value/use to their best value/use, their role could be taken by informal actors in an environment of ineffective formal institutions. (Chapter 9)
6. Informality is the prevailing mode of urbanization in countries of pre capitalist market economies and where the demographic transition is not yet stabilized.
7. The founding fathers of classical economics never advocated self-regulating markets free of state regulations.
8. The application of new institutional economics and behavioral economics helps to better explain real estate markets in transitional economies of poor developing African countries than neo-classical economics.
9. Poor developing countries suffer nationally and globally more from institutional mono-cropping than lack of formal institutions.
10. Livelihood improvement of the poor is an outcome of the synergetic interrelatedness and interconnectedness of institutions rather than improvements of a single institution say for example property rights.
11. If a guest from traditional Afari community visits your home and goes off with your most expensive belongings like your leather jacket, it is not an act of misbehavior it is merely the expression of his sense of communal property ownership.