

Impact of Public Investment on Residential Gentrification: Individual-Level Evidence from Shanghai's Rail Transit Expansion

邓旷旷, 李玲, 陈杰

北京大学深圳研究生院

摘要: Increasing concerns have been raised about rail transit acting as a gentrification catalyst because of mass rail transit investments around the world. A rise in housing costs caused by rail transit may result in a disproportionate exodus of residents who could benefit the most from improved transit accessibility. This article addresses this issue by examining Shanghai, a major Asian city where rail transit has been growing rapidly with the opening of 83 new stations spreading throughout the city between 2017 and 2021. The analysis based on a unique individual-level dataset of housing rental records using a difference-in-differences model enables us to quantify transit-induced changes in housing rents and, uniquely, relocation patterns of housing renters who are vulnerable to rent increases. According to the results, housing rents within 1.8 kilometres away from the new station have increased significantly in the year following its opening. In contrast to those living outside the station catchment area, renters living inside are more likely to move to locations that are more distant from the station, the city centre and their workplace and to be displaced by better educated, older and wealthier newcomers. These patterns of residential movement further illuminate the debate regarding transit-induced gentrification.

关键词: gentrification, public investment, residential movement, housing renter, rail transit development