# Contents

Foreword by Dwight Merriam ................................................................. vii
About the Authors ............................................................................ xiii
Acknowledgments ............................................................................... xvii
Abbreviations of Terms ................................................................. xix

**Prologue**  
Renewed Appreciation for the Role of Planning to Make Markets More Efficient ......................................................................................................................... 1

**Part 1: The Need for Market Demand–Based Planning and Permitting**

Chapter 1  
What Is Market Demand–Based Planning and Permitting and What Are Its Groundings in the American Land Use Planning and Development Regulation System? ................................................................................................. 11

Chapter 2  
In Accordance with a Plan: The Foundations of Market Demand–Based Planning and Permitting ............................................................................................................. 19

Chapter 3  
The Savings and Loan Crisis as a Taxpayer Tragedy .................................................. 47

Chapter 4  
The Self-Interests of Financial Organizations Are Incapable of Protecting America’s Economy or Moral Hazard Trumps the Invisible Hand .................................................................................. 63

Chapter 5  
The Economics and Economic Implications of Excessive Real Estate Development ................................................................................................................................. 103

**Part 2: The Role of Institutions in Advancing Market Demand–Based Planning and Permitting, and Its Legal Context**

Chapter 6  
The Role of Market-Based Information to Ensure Efficient Market Outcomes ................................................................................................................................. 125

Chapter 7  
Local-Regional Collaboration as a New Line of Defense against Cyclical Real Estate Crashes .................................................................................................................. 135