



Real estate (building assets and portfolios) is responsible for 30%-40% of greenhouse gas emissions and energy consumption, surpassing transportation, manufacturing, and agriculture. To address global warming, sustainability must be prioritised in real estate investments under net-zero regulations and ESG mandates. Under the "climate and real estate" research agenda, we explored the following: Firstly, the role of institutional investors (e.g. pension funds) in promoting sustainable upgrades in real estate assets. Climate finance literature shows, a third of U.S. investors value both the financial and sustainable performance of their investments. These investors can leverage their influence to enhance environmental and social performance. Secondly, we study the adoption of building decarbonisation technologies, such as heat pumps, in U.S. households. Although this technology is ready, the frictions in its adoption on both the supply (installers) and demand (households), remains high. By examining installer and household learning curves, we unveiled the mechanisms of how installers accumulate skills to reduce cost and improve energy efficiency, and how households acquire knowledge to make choices of installation and installer. The results of this project will support the training of practitioners in building decarbonisation industry and accelerate building decarbonisation globally.

[Register Now](#)

**Speaker**



**Professor of Urban and Real Estate Sustainability**  
**Siqi ZHENG**

Massachusetts Institute of Technology  
[View Profile](#)

Siqi Zheng is the STL Champion Professor of Urban and Real Estate Sustainability at MIT, where she directs the [Center for Real Estate](#) and established the [MIT Sustainable Urbanization Lab](#). She chairs the MIT Asia Real Estate Initiative and is the 2nd Vice President of the American Real Estate and Urban Economics Association. Specialising in urban and environmental economics and policy, including sustainable urbanisation and urbanisation in emerging economies, Zheng has published extensively in top journals and serves on various editorial boards. She has led research for institutions like the World Bank and Asian Development Bank. Zheng won the MIT Frank E. Perkins Award for Excellence in Graduate Advising in 2022 and the Asian Real Estate Academic & Professional Woman Achievement Award in 2023. She holds a Ph.D. from Tsinghua University and completed post-doc research at Harvard University.

**Moderator**



**Assistant Professor of Economics**  
**MA Lin**


Singapore Management University  
[View Profile](#)

MA Lin is Assistant Professor of Economics in the School of Economics, SMU, and Urban Fellow (Urban Growth) at the SMU Urban Institute. His work has been published in top journals in international, urban and development economics. His main research interest is in international trade, inequality, and economic geography, and teaches Urban and Regional Economics and Policy courses at SMU. He received his Ph.D. in Economics from the University of Michigan.


**PROGRAMME TIMELINE**

- 10:00 am - 10:45am Presentation
- 10.45 am - 11.30am Discussion & Q&A

**23 JULY 2024**



**10:00AM-11:30AM**



**SMU SOSS/CIS SEMINAR ROOM 3-3 LEVEL 3**



All are welcome to attend. To sign up for this free event, please scan the QR code or register at:

<https://smu.sg/climateRA>

For further enquiries, please contact us at [urban@smu.edu.sg](mailto:urban@smu.edu.sg)

