

Housing Demand (in 1850 guilders)

100

50

0

0

10

20

30

40

50

60

70

Age

- Amsterdam, 1851 (points)
- - Amsterdam, 1851 (loess)
- - · USA, 1970 (Mankiw-Weil)

Housing Demand (in 1970 US dollars)

12000
10000
8000
6000
4000
2000
0
-2000

