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commercial property
investment played in
the economic boom
and bust during the
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The unprecedented
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stretching from the
mid-1990s through

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2008 ultimately led to
the deepest recession
in modern times and
one of the slowest
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**Boom Bust: House
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During the boom years,
it was estimated that
700,000 new homes
were built in Ireland -
almost 1 for every 6
citizens. (Telegraph)
The boom in house
building was fuelled by
weak planning

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legislation, government
tax breaks and high
confidence amongst
banks and property
firms. The housing
collapse has since seen
a surge in occupied
buildings.

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bust - Economics
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It includes the
unravelling of banking
liquidity and its impact
on lending and

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The Global Financial Crisis and its Impact on Commercial ...

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Australia: Boom to

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**Spain: Boom to bust
and back again |
Financial Times**

The fall in domestic
and commercial

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property prices contributed to the post-2008 Irish banking crisis. House prices in Dublin, the largest city, were at one point down 56% from their peak and apartment prices down over 62%. For a time, house prices returned to twentieth century levels and mortgage approvals dropped to 1971 levels.

**Irish property
bubble - Wikipedia**

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The property cycle and the effect of land taxes should be part of standard course work taught in all high schools and universities.

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remains deeply
concerned about the
low level of wages
growth, saying that is
more likely ...

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