

Contents

<i>Preface</i>	
1	<i>The Federal Role in Housing Finance: Principal Issues and Policy Proposals</i> 1 DOUGLAS J. ELLIOTT
2	<i>The Cycle in Home Building</i> 21 ALAN GREENSPAN
3	<i>Toward a Three-Tier Market for U.S. Home Mortgages</i> 26 ROBERT C. POZEN
4	<i>Government's Role in the Housing Finance System: Where Do We Go from Here?</i> 66 KAREN DYNAN AND TED GAYER
5	<i>Eliminating the GSEs as Part of Comprehensive Housing Finance Reform</i> 92 PETER J. WALLISON
6	<i>Catastrophic Mortgage Insurance and the Reform of Fannie Mae and Freddie Mac</i> 111 DIANA HANCOCK AND WAYNE PASSMORE
7	<i>The Economics of Housing Finance Reform</i> 146 DAVID SCHARFSTEIN AND ADI SUNDERAM
	<i>Contributors</i> 199
	<i>Index</i> 201