

**AN ANALYSIS OF THE
DETERMINATION OF THE
CAPITALISATION RATE**

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**SUBMISSION FOR THE DEGREE OF
DOCTOR OF PHILOSOPHY**

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CERTIFICATE

I certify that this thesis has not already been submitted for any degree and is not being submitted as part of candidature for any other degree.

I also certify that the thesis has been written by me and that any help that I have received in preparing this thesis, and all sources used, have been acknowledged in this thesis.

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David R.R. Parker
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PREFACE

Whilst the final text of this Thesis was drafted between August, 1995 and March, 1996, contributory research was undertaken during several years preceding.

The list of determinants of the capitalisation rate, suggested by the review of property theory literature, were included in a thesis submitted for the degree of Master Of Commerce and are acknowledged as such in the text of this Thesis. All other aspects arising from the review of property theory literature are, however, original to this Thesis.

Elements of the contributory research for this Thesis have been published in those journals summarised in Excursus 3, though the principal, original findings of this Thesis have not been published previously elsewhere.

References for each Chapter are provided at the end of each Chapter and summarised in the Bibliography, which also records other literature considered. The scope, limitations and other aspects of the Thesis are outlined in the text, following.

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