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| Module Title Economics For The Built Environment Keywords Microeconomics, Macroeconomics, Markets, Economic Policy. | Reference SU1002 SCQF SCQF 7 Level SCQF Points 15 ECTS Points 7.5 Created May 2002 Approved July 2011 Amended March 2008 Version No. 1 |
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This Version is No Longer Current

The latest version of this module is available [here](#)

Prerequisites for Module

None, in addition to course entry requirements.

The role of government in the economy. Fiscal and monetary policy. An introduction to the European Union.

Corequisite Modules

None.

Indicative Student Workload

| <i>Contact Hours</i> | Full Time |
|----------------------|-----------|
| Assessment | 20 |
| Lectures | 20 |
| Tutorials | 10 |

Precluded Modules

None.

Aims of Module

To provide students with a basic understanding of economic principles and to introduce them to economic analysis in the private, public, and national sectors in the context of the Built Environment.

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| <i>Directed Study</i> | |
| Directed Study | 44 |
| <i>Private Study</i> | |
| Private Study | 56 |

Mode of Delivery

This module is a lecture-based course supplemented with both tutorials and directed study.

Learning Outcomes for Module

Assessment Plan

On completion of this module, students are expected to be able to:

1. Recognise and discuss the basic terminology, principles, theories and models in both micro and macroeconomics.
2. Apply these principles, theories and models in order to understand the basic working of companies markets and the national economy.
3. Apply these principles, theories and models to an understanding relating to the Built Environment.

Indicative Module Content

The basic economic problem of scarcity and choice; opportunity cost. The Built Environment market model. Costs, revenue and profit maximisation. Different competition policy and market structures. Theory of the firm. Resources.

| | Learning Outcomes Assessed |
|-------------|----------------------------|
| Component 1 | 1,2,3 |

Learning outcomes 1,2,3 are assessed by coursework, consisting of a team presentation (a) and an individual report (b) relating to a Built Environment development.

Indicative Bibliography

1. Hillebrand. P. 2000. Economic Theory and the Construction Industry. London Mcmillan.
2. www.Tutor2u
3. Design Economics for the Built Environment (2015), Robinson, H, et al; Hoboken: John Wiley & Sons, Incorporated
4. Construction Economics: a new approach (2013) Myers, Danny; Hoboken : Taylor and Francis, 3rd Edition
5. Management for the Construction Industry (2013) Lavender, Stephen; Abingdon : Routledge