

## MODULE DESCRIPTOR

### Module Title

Economics for the Built Environment

Reference	SU1002	Version	6
Created	January 2023	SCQF Level	SCQF 7
Approved	July 2011	SCQF Points	15
Amended	July 2023	ECTS Points	7.5

### 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.

### Learning Outcomes for Module

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

### Module Delivery

This module is a lecture-based course supplemented with both tutorials and directed study. Students will take part in some collaborative work during tutorials. One assessment includes assessed collaborative teamworking.

### Indicative Student Workload

	Full Time	Part Time
Contact Hours	50	N/A
Non-Contact Hours	100	N/A
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	N/A
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

**ASSESSMENT PLAN**

*If a major/minor model is used and box is ticked, % weightings below are indicative only.*

**Component 1**

Type:	Coursework	Weighting:	100%	Outcomes Assessed:	1, 2, 3
Description:	The coursework normally consists of an individual report supporting the learning outcomes of the module.				

**MODULE PERFORMANCE DESCRIPTOR****Explanatory Text**

The overall module grade is based on 100% weighting of the Component (Coursework). An overall minimum grade D is required to pass the module. Non-submission will result in an NS grade.

Module Grade	Minimum Requirements to achieve Module Grade:
<b>A</b>	A
<b>B</b>	B
<b>C</b>	C
<b>D</b>	D
<b>E</b>	E
<b>F</b>	F
<b>NS</b>	Non-submission of work by published deadline or non-attendance for examination

**Module Requirements**

Prerequisites for Module	None, in addition to course entry requirements.
Corequisites for module	None.
Precluded Modules	None.

**INDICATIVE BIBLIOGRAPHY**

- 1 Hillebrad. P. 2000. Economic Theory and the Construction Industry. London Mcmillan.
- 2 [www.Tutor2u](http://www.Tutor2u)
- 3 Design Economics for the Built Environment (2015), Robinson, H, etal; 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