

# **BPM201e Construction Economics**

**Level:** 2

**Credit Units:** 5 Credit Units

**Language:** ENGLISH

**Presentation Pattern:** EVERY JULY

**E-Learning:** BLENDED - Learning is done MAINLY online using interactive study materials in Canvas. Students receive guidance and support from online instructors via discussion forums and emails. This is supplemented with SOME face-to-face sessions. If the course has an exam component, this will be administered on-campus.

## **Synopsis:**

BPM201 Construction Economics provides students the theoretical and practical knowledge, and the analytical skills necessary to understand the key events that shape or affect the property markets and construction activities. The principles of economics and the rationalities behind the production, distribution, and consumption of goods and services are explained. These are then related to construction economics, the study of how individuals and groups make decisions with limited resources so as to best satisfy clients' wants, needs, and desires in property and construction businesses.

## **Topics:**

- Introduction to Economics
- Macroeconomics
- Microeconomics
- Governmental Intervention and Government Policies
- Competition and Barriers
- Government Policies (e.g. workers' levy and man-year entitlements)
- International Economics
- Porter's Diamond Model and Dunning's Eclectic Paradigm
- Property and Construction Cycles and Markets
- Construction Data and Economic Evaluation Approaches
- Construction Economics and Management
- Risk Management

## **Textbooks:**

Danny Myers: Construction Economics - A New Approach (eBook) 4th Edition Taylor & Francis (Routledge)

ISBN-13: 9781317292777

Danny Myers: Construction Economics - A New Approach (eBook) 4th Edition Taylor & Francis (Routledge)

ISBN-13: 9781317292777-AA

**Learning Outcome:**

- Outline the history and schools of thoughts in economics
- Describe mechanisms and systems in microeconomics and macroeconomics
- Explain the rationale for government intervention, and concepts such as “pump-priming”
- Identify events that could affect the economy
- Identify policies that could affect construction businesses
- Evaluate the competitiveness of a firm in a market
- Analyze market trends and developments and their impact on property and construction businesses

**Assessment Strategies:**

<b>Continuous Assessment Component</b>	<b>Weightage (%)</b>
PRE-CLASS QUIZ	2
PRE-CLASS QUIZ	2
PRE-CLASS QUIZ	2
QUIZ	10
TUTOR-MARKED ASSIGNMENT	14
<b>Sub-Total</b>	<b>30</b>

<b>Examinable Component</b>	<b>Weightage (%)</b>
Written Exam	70
<b>Sub-Total</b>	<b>70</b>

**Weightage Total** **100**