

Liverpool John Moores University

Title: CONSTRUCTION AND PROPERTY ECONOMICS
Status: Definitive
Code: **4203BEUG** (122307)
Version Start Date: 01-08-2021

Owning School/Faculty: Civil Engineering and Built Environment
Teaching School/Faculty: Civil Engineering and Built Environment

Team	Leader
James Hartwell	Y

Academic Level: FHEQ4
Credit Value: 20
Total Delivered Hours: 60
Total Learning Hours: 200
Private Study: 140

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Lecture	20
Seminar	20
Workshop	20

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Test	AS1	ONLINE IN-CLASS ASSESSMENT	50	
Essay	AS2	ESSAY	50	

Aims

To provide students with an introduction to economic theories and principles with particular reference to the built environment, property and society in general.

Learning Outcomes

After completing the module the student should be able to:

- 1 Identify the causes and the impact of business cycles with particular reference to the construction and property industries.
- 2 Describe the main objectives of macroeconomic policy and the impact of macroeconomic policy on the built environment and the construction industry in the UK.
- 3 Identify the demands on the construction industry: housing, commercial, industrial and refurbishment, repair and maintenance.

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

ONLINE IN-CLASS ASSESSMENT	1	2	
ESSAY	1	2	3

Outline Syllabus

Introduction to economics and market theory.

Overview of micro and macro-economic theory and policy, with particular reference to the built environment.

The roles of the property sector and construction industry within the economy.

Cycles of activity within the property sector and the construction industry.

The inherent relationship between economy, construction and the firm.

Issues of current interest such as interest rates, inflation and unemployment.

Learning Activities

Lectures are used in order to identify and explain key concepts and theories and provide detailed information on particular subject areas within the module. They help to stimulate the student's interest in the subject area. Lectures may also include guest industry speakers to add industry context to the material.

Seminars are used for students to discuss with the module team about particular subject areas within the module. Workshops are used to engage students in more intensive discussion and activity on particular subject areas within the module. These activities help shape the student's own understanding and place the lecture material in context.

Notes

This module provides students with an introduction to economics with particular reference to the built environment and the construction industry.