

Liverpool John Moores University

Title: ECONOMICS OF DEVELOPMENT
Status: Definitive
Code: **5006BEUG** (102752)
Version Start Date: 01-08-2011

Owning School/Faculty: Built Environment
Teaching School/Faculty: Built Environment

Team	Leader
Yassine Melaine	Y

Academic Level: FHEQ5
Credit Value: 12.00
Total Delivered Hours: 42.00
Total Learning Hours: 120
Private Study: 78

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Lecture	24.000
Tutorial	6.000
Workshop	12.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Essay	AS1	Essay on investment principles	40.0	
Report	AS2	Development appraisal model and commentary	60.0	

Aims

To introduce the student to the financial processes underpinning a property development appraisal.

Learning Outcomes

After completing the module the student should be able to:

- 1 Select and apply financial evaluation techniques to problems of investment appraisal in general and to property development appraisals in particular.
- 2 Evaluate the principal methods of property valuation.
- 3 Formulate problems within the subject area such that they may be resolved either manually or through the use of generic software.

Learning Outcomes of Assessments

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

ESSAY	1	2
REPORT	2	3

Outline Syllabus

Property in the wider economy - historical perspective.

The parties to the development process: developers, investors and the markets in which they operate.

Investment Appraisal, NPV, IRR, Total Return.

Property Valuation.

Development appraisal, the development decision.

Sources of finance, short term and long term.

Risk analysis and management.

Learning Activities

Lectures, tutorials and IT workshops, supplemented by current journal articles and software demonstrations. Part time students are encouraged to use and share their professional experiences in discussions and group work.

References

Course Material	Book
Author	Millington, A.F.
Publishing Year	2001
Title	An Introduction to Property Valuation
Subtitle	
Edition	5th Edition
Publisher	EG Books
ISBN	0728203502

Course Material	Book
Author	Millington, A.F.

Publishing Year	2000
Title	Property Development
Subtitle	
Edition	
Publisher	Estates Gazette Ltd
ISBN	0728203456

Course Material	Book
Author	Isaac, D.
Publishing Year	1996
Title	Property Development Appraisal and Finance
Subtitle	
Edition	
Publisher	Palgrave Macmillan
ISBN	0333646908

Course Material	Book
Author	Brett, M.
Publishing Year	1998
Title	Property and Money
Subtitle	
Edition	2nd Edition
Publisher	Estates Gazette Ltd
ISBN	0728202786

Course Material	Book
Author	Cadman, D.
Publishing Year	1995
Title	Property Development
Subtitle	
Edition	4th Edition
Publisher	Taylor & Francis Ltd
ISBN	0419202404

Course Material	Book
Author	Fraser, W.D.
Publishing Year	1993
Title	Principles of Property Investment and Pricing
Subtitle	
Edition	2nd Edition
Publisher	Palgrave Macmillan
ISBN	0333601629

Notes

The module introduces the student to the financial processes underpinning a

property development appraisal.

The relationship between assessment and learning outcomes may be interchangeable to allow flexibility in certain areas.