

Liverpool John Moores University

Title: FUNDAMENTALS OF CONSTRUCTION ECONOMICS (FCE)
Status: Definitive
Code: **5502ICBTQS** (126954)
Version Start Date: 01-08-2021

Owning School/Faculty: Civil Engineering and Built Environment
Teaching School/Faculty: ICBT, Colombo

Team	Leader
Alison Cotgrave	Y

Academic Level: FHEQ5 **Credit Value:** 15 **Total Delivered Hours:** 45

Total Learning Hours: 150 **Private Study:** 105

Delivery Options

Course typically offered: Semester 1 and Summer

Component	Contact Hours
Lecture	45

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Report	AS1	Coursework (4000 words)	100	

Aims

Aim(s) of the module is to analyse and provide cost information to the internal management for the purposes of planning, controlling, economising and decision making.

Learning Outcomes

After completing the module the student should be able to:

- 1 Identify roles of the construction, surveying and property professions within the economy of the built environment and Review fundamental economic theories, relevant to the construction and property industries.
- 2 Analyse the implications of micro and macro-economic concepts and theory to development and construction practice.
- 3 Develop skills to use cost/value data and relevant cost/value management techniques to make informed economic decisions as a construction/ property professional.
- 4 Appraise the effect of fiscal policy changes and government interference on construction economics and financial management.

Learning Outcomes of Assessments

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

Coursework	1	2	3	4
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Outline Syllabus

Sources of project financing
Supply and demand analysis
Cost reporting
Basic principles of microeconomics
Introduction to Building Economics
Preparation of Financial appraisals
Multiple project financing and management
Earned Value Management (EVM)
Impacts of inflation on construction
Fiscal policies (National and International)
Scale of production
Monetary Law and Financial Regulations
Price fluctuations impacts on construction
Exchange rate fluctuation impacts on construction
Interest rates fluctuation
Statistics for construction business decision making

Learning Activities

Students will be supported in their learning, to achieve the above learning outcomes, in the following ways:

By a series of lectures and case study approach and through undertaking cost management workshops and group works to enhance financial problem solving & forecasting skills in financing.

Self-managed analytical studies to examine influencing factors on economics of the built environment and policy changes & government interference on construction. Cost planning, controlling & financial decision making to economise construction process in various stages of the project life cycle are some key features of this module.

A recommended resource list - indicating key reading, virtual and physical learning assistance, is provided to help enable students to undertake self-directed study.

Notes

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