

## MODULE GUIDE

Module Title: Projects, Economics and Behaviour  
Module Code: BCPM 0052  
Module Leader: Dr. Kumar Aniket  
Academic Year: 2021/22  
Teaching weeks: Weeks 12 to 16

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Moodle page:  
<https://moodle.ucl.ac.uk/course/view.php?id=935>

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## Module Details

<b>Module Title:</b>	Projects, Economics and Behaviour
<b>Module Code:</b>	BCPM0052
<b>Website:</b>	<a href="https://moodle.ucl.ac.uk/course/view.php?id=935">https://moodle.ucl.ac.uk/course/view.php?id=935</a>
<b>Assessment Method</b>	Term paper (100% of the final grade) <i>3000 word term paper based on course material covered in the course</i>

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## Module Leader Information

<b>Name:</b>	Dr. Kumar Aniket
<b>Email:</b>	<a href="mailto:k.aniket@ucl.ac.uk">k.aniket@ucl.ac.uk</a>
<b>Office hours:</b>	Wednesday 12-1PM <a href="https://ucl.zoom.us/j/93588547006">https://ucl.zoom.us/j/93588547006</a>

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## Lecturer and Tutors

<b>Lecturer:</b>	Dr Kumar Aniket
<b>Tutors:</b>	Kehan He Lu Cheng

## Module Overview

The module introduces students to the basic principle of microeconomics and explores the relevance of microeconomics in managing projects within the construction industry. The module will equip students with knowledge about microeconomics that will allow students to understand the way in which the nature of competition within markets shapes the organisation structure of firms competing in the market. The course will help students develop become self-directed autonomous learners and imaginatively apply the knowledge they acquire in the module to work as professionals in the construction industry or conduct further research in the discipline.

## Aim, Learning Objectives & Learning Outcomes

Aims	<p>The course aims to introduce the student to the following concepts:</p> <ul style="list-style-type: none"><li>– The basic principles of microeconomics</li><li>– Pareto efficiency and the notion of market failure</li><li>– The different types of market structures that exist in various market segments</li><li>– How the market structure influences the firms that compete within the market</li><li>– Real-world applications of microeconomics that could be used in management of projects</li></ul>
Learning Objectives	<p>After taking the module the students would be able to do the following:</p> <ul style="list-style-type: none"><li>– Understand the basic concepts of microeconomics that are used within firms to operate efficiently and compete with other firms in the market segments</li><li>– Critically analyse the market structure within any segment in the real world and work out the optimal strategy to compete in the market segment</li><li>– Apply the concepts from microeconomics to manage projects in the real world</li></ul>

## Overview of Teaching Methods

The module consists of fifteen 2-hour sessions, i.e., 10 lectures and 5 tutorials.

The lectures would introduce to the basic concepts of microeconomics. The tutorials are designed to allow the students to explore these concepts further in a small group teaching session to gain further insight that would help them write their term paper.

## Teaching Schedule

<i>Week</i>	<i>Lecture</i>	<i>Lecture Title</i>	<i>Slides</i>	<i>Readings</i>	<i>Lecturer</i>
12	1	Pareto Efficiency & Perfect Competition			Dr. Aniket
13	2	What is a firm? An Economic Perspective			Dr. Aniket
14	3	Differentiated products market			Dr. Aniket
15	4	Strategic Interaction amongst firms			Dr. Aniket
16	5	Sustainability: Market Successes and Failures			Dr. Aniket
End of course					
Term paper due on 21st February 2022					

## Summary of Assessment Method

The assessment will consist of one term papers and cover the course material covered in the course. The details of the term paper are given below.

	Length	Submission date	Grade
<b>Term Paper</b>	3000 words	21st February 2022	100% of the grade

## Assessment Criteria

Term paper For the term paper, you will be required to answer the question set for you in 3000 words. The marking criteria for the term paper is given below.

Criteria	Weightage	Description of Criteria
Presentation	20%	A well written introduction and conclusion to the essay. Following the rules of formatting that are appropriate for long form writing, i.e., an essay.
Knowledge and Understanding	50%	The essay should reflect the author's familiarity with definitions of economic terms in the course material. The essay should reflect nuanced and critical understanding of the course material.
Ability to argue effectively	30%	Evidence of an ability to critically analyse the topic. Ability to build logically structured arguments. Ability to formulate an informed opinion on the topic.