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## MODULE GUIDE

BSc Project Management for Construction  
BSc Project Management for Construction (Sandwich)  
BSc Construction Management

Module Title: Economics 1  
Module Code: BCPM0058  
Module Leader: Dr. Kumar Aniket  
Academic Year: 2020/21

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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>	Economics 1
<b>Module Level:</b>	Level 4
<b>Credit Value:</b>	15 Credits
<b>Assessment Method</b>	2 Term papers (1000 words) <i>Term paper 1</i> based on course material covered in Term 1 (50% of the final grade) <i>Term paper 2</i> based on course material covered in Term 2 (50% of the final grade)

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## Module Leader Information

<b>Name:</b>	Dr. Kumar Aniket
<b>Email Address:</b>	k.aniket@ucl.ac.uk
<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> <a href="http://www.aniket.co.uk/">http://www.aniket.co.uk/</a>

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## Module Overview

This module is an introductory course in Economics and require no previous knowledge of economics. Over the course of twenty weeks, it covers the basic principles of economics that are used in private sector and public sector institutions across the society.

## Aim, Learning Objectives & Learning Outcomes

<b>Aims:</b>	The aim of the module is to introduce students to the basic concept, methods and tools used in modern economic analysis and familiarises the students with the contemporary economic problems of the age.
<b>Learning Objectives</b>	Students should be able to understand why institutions like firms, households and governments are critical for any economic system to function. The delves into the details of what these various institutions are, why they exist and how they allocate resources within them and how they compete and support each other.
<b>Learning Outcomes</b>	At the end of the course, the students should understand the process through which household, firms and governments make their decisions and how the interplay of these disparate decisions then determine the way in the which the economy functions as a whole.

## Teaching, Learning and Assessment Schedule

<i>Week</i>	<i>Session</i>	<i>Topic</i>	<i>Reading</i>	<i>Lecturer</i>
6	1	The capitalist revolution		Dr. Aniket
7	2	Technology, population, and growth		Dr. Aniket
8	3	Scarcity, work, and choice		Dr. Aniket
9	4	Social interactions		Dr. Aniket
10	5	Property and power: Mutual gains and conflict		Dr. Aniket
11		Reading Week		
12	6	The firm: Owners, managers, and employees		Dr. Aniket
13	7	The firm and its customers		Dr. Aniket
14	8	Supply and demand: Price-taking and competitive markets		Dr. Aniket
		<b>Term paper 1 due on 07 Dec 2020</b>		
15	9	The labour market: Wages, profits, and unemployment		Dr. Aniket
16	10	Banks, money, and the credit market		Dr. Aniket
		Christmas Break		
20	11	Rent-seeking, price-setting, and market dynamics		Dr. Aniket
21	12	Markets, efficiency, and public policy		Dr. Aniket
22	13	Economic fluctuations and unemployment		Dr. Aniket
23	14	Unemployment and fiscal policy		Dr. Aniket
24	15	Inflation, unemployment, and monetary policy		Dr. Aniket
25		Reading Week		
26	16	Technological progress, employment, and living standards in the long run		Dr. Aniket
27	17	The Great Depression, golden age, and global financial crisis		Dr. Aniket
28	18	The nation and the world economy		Dr. Aniket
29	19	Economic inequality		Dr. Aniket
30	20	Economics of the environment		Dr. Aniket
		<b>Term paper 2 due on 01 Apr 2021</b>		

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## Overview of Teaching Methods

The module consists of twenty lectures over the course of the first and second term. Each lecture would last for 2 hours.

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## Reading List

Essential Reading      Core Econ (2016). The Economy: The Core Project. *Chapter 1-20*.  
<https://core-econ.org/the-economy/>

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## Summary of Assessment Method

The assessment will consist of two terms papers in total. Each term paper will cover the material in the term. The details of the term paper are given below.

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		Length	Submission date	Grade
<b>Term 1</b>	Term paper 1	1000 words	Due 07 Dec 2020	50% of the grade
<b>Term 2</b>	Term paper 2	1000 words	Due 01 Apr 2021	50% of the grade

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## Assessment Criteria

Term paper      For each term paper, you will be required to answer the question set for you in 1000 words. You will be marked on both knowledge of the course material and your ability to draw logical conclusions from the course material.

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