

Learning Objectives:

1. to understand basic micro- and macro- economic terms, concepts, and principles covering effective use of resources, protection and enhancement of the environment, economic growth, inequality and innovation.
2. to apply economic tools to think about relevant practical issues in construction markets and built environment

Required Reading:

1. Meyers (2017), Construction Economics: A New Introduction, 4th Ed.
2. pp 42-44 of Unit 1, and pp.8-14 and 51-58 of Unit 20, from CoreEcon (2016), The Economy: The Core Project. <http://www.core-econ.org/> (Uploaded to Moodle)
3. IMF(2015), Causes and Consequences of Income Inequality: A Global Perspective, IMF Staff Discussion Note, SDN/15/13 (Uploaded to Moodle)

Timetable:

W	Time and Location	Contents
6	12-14, 2 Oct @	Introduction to the Module Lecture: Introduction to Basic Economic Concepts Reading: Chapter 1, Meyers (2017)
7	12-14, 9 Oct @	Lecture: Economic Systems for Resource Allocation Reading: Chapter 2, Meyers (2017)
8	12-14, 16 Oct @	Lecture: The Market Mechanism Reading: Chapter 3, Meyers (2017)
9	12-14, 23 Oct @	Lecture: The Theory of Demand Reading: Chapter 4, Meyers (2017)
10		Reading Week
11	12-14, 6 Nov @	Lecture: The Theory of Supply Reading: Chapter 5, Meyers (2017)
12	12-14, 13 Nov @	Lecture: Clients and Contractors Reading: Chapter 6, Meyers (2017)
13	12-14, 20 Nov @	Lecture: Costs of the Construction Firm Reading: Chapter 7, Meyers (2017)
14	12-14, 27 Nov @	Closed Book Assessment 3 (15%) Closed Book Assessment 4 (15%)
15	12-14, 4 Dec @	Lecture: Market Structure in the Construction Industry Reading: Chapter 8, Meyers (2017)

16	12-14, 11 Dec @	Post Assessment Feedbacks End of Term Revision
20	8 Jan @	Lecture: Markets for Green Buildings and Infrastructure Reading: Chapter 9, Meyers (2017)
21	15 Jan @	Lecture: Market Failure and Government Intervention Reading: Chapter 10, Meyers (2017)
22	22 Jan @	Lecture: Environmental Economics Reading: Chapter 11, Meyers (2017)
23	29 Jan @	Lecture: Managing the Macroeconomy Reading: Chapter 12, Meyers (2017)
24	5 Feb @	Lecture: The Economy and Construction: Measurement and Manipulation Reading: Chapter 13, Meyers (2017)
25		<i>Reading Week</i>
26	19 Feb @	Lecture: The Business Case: Inflation and Expectations Reading: Chapter 14, Meyers (2017)
27	26 Feb @	Lecture: Sustainable Construction Reading: Chapter 15, Meyers (2017)
28	5 Mar @	Closed Book Assessment 3 (15%) Closed Book Assessment 4 (15%)
29	12 Mar @	Lecture: Economic Inequality and Innovation Reading: 1. CoreEcon (2016), The Economy: The Core Project, Unit 1, pp 42-44 and Unit 20, pp.8-14, 51-58. 2. IMF (2015), Causes and Consequences of Income Inequality: A Global Perspective, IMF Staff Discussion Note, SDN/15/13
30	19 Mar @	Post Assessment Feedbacks Final Revision