QUS 2203 Economics for Property and Construction

Hours Per Week			Hours per Semester	Weighted Total Mark	Weighted Exam Mark	Weighted Continuous Assessment	Credit Units
LH	PH	TH	CH	WTM	WEM	WCM	CU
3	0	3	45	100	60	40	3

Course description

This course looks at the construction activity as a component of overall economic activity and how it affects the general economy.

Objective(s)

- To enable students understand and appreciate the role of the construction industry in economic development.
- To acquaint students with the knowledge of construction markets and price mechanisms and their effects on building industry.

Course contents

1. The Basic Concepts of Economics [9 CH]

1.1. Definition

1.2. Factors of Production

1.3. Law of Supply and Demand

2. Economics in Construction [9 CH]

2.1. Introduction

2.2. Forms of Construction

2.3. Economic Efficiency in Construction

2.4. Elements of Cost in Construction

2.5. Break-Even Analysis

2.6. Profit-Volume Ratio

2.7. Cashflow Projections and Budgeting

3. Economic Analysis in Construction [9 CH]

3.1. Basic Analysis

3.2. Time Value of Money

3.3. Economic Comparison: Present and Future Worth Methods

3.4. Economic Comparison: Annual Equivalent Method

3.5. Quantitative Methods: Linear programming

3.6. Economic Feasibility Study and Investment Alternatives

4. The Construction Industry and National Economic Development [9 CH]

4.1. Growth and development of the construction industry in Uganda

4.2. Allocation of Economic Resources

4.3. The Influence of Construction on Economic Growth

4.4. Market Forces and Government Policies on Construction

5. Production and Marketing Systems in Construction and Property Development [9 CH]

5.1. Production Equilibrium of Construction and Property Firms

5.2. The Scale of Production

5.3. Factors Affecting Development and Sale of Properties

5.4. Construction Market Analysis

Learning outcomes.

- Understanding the role of the construction industry in economic development.
- Relation of economic theory to construction industry markets and price mechanisms.

Method of delivery.

The course will be conducted through a mixture of lectures, group discussions and reading assignments. Basic lecture materials and data will be provided by the Lecturer and this will be supplemented by individual reading effort by students.

Method of assessment.

Assessment will be done through continuous coursework and final written examination. Continuous assessment will include assignments and classroom tests. A final examination will be offered at the end of the semester and will carry 60% of the total mark. Coursework will carry a total of 40% and will be divided into: assignments 20%, and written tests 20%.

Reference books and materials.

1. Cartlidge, D. P. 1982. ***Construction Design Economics*** Hutchinson, London

2. Seeley I.H. 1976. ***Building Economics*** 2nd Edn. Macmillan Press, London

3. Cartlidge, D. P. 1973. ***Cost Planning and Building Economics.*** McGraw-Hill, London