Form 2B

City University of Hong Kong

Information on a Course

offered by Department of Architecture and Civil Engineering
with effect from Semester A in 2014/2015

Part I

Course Title:	Economics for the Built Environment
Course Code:	CA6234
Course Duration:	1 Semester (Some courses offered in Summer Term may start a few weeks earlier than the normal University schedule. Please check the teaching schedules with CLs before registering for the courses.)
Credit Units:	3
Level:	P6
Medium of Instruction:	English
Prerequisites:	Nil
Precursor:	Nil
Equivalent Courses:	BC6234 Economics for the Built Environment
Exclusive Courses:	Nil

Part II

Course Aims:

This course aims to provide students with a structured framework of key economic issues to enable them to evaluate the impacts of the local and international economy to the built environment. Guided learning is provided to students to perform economic analyses, understand the dynamic nature of the economy and its challenges presented to the construction firms and practitioners. Both classical and contemporary economic issues will be covered in this module.

Course Intended Learning Outcomes (CILOs):

Upon successful completion of this course, students should be able to:

No.	CILOs	Weighting (if applicable)
1.	introduce the economic concept: supply, demand, consumer choice etc;	---
2.	explore how markets work and why markets are efficient;	---
3.	explore the conditions and implications of markets failure;	---
4.	apply market failure to the built environmental issues.	---

Teaching and Learning Activities (TLAs):

(Indicative of likely activities and tasks designed to facilitate students' achievement of the CILOs. Final details will be provided to students in their first week of attendance in this course)

Semester Hours: 3 hours per week

Lecture/Tutorial/Laboratory Mix: Lecture (2); Tutorial (1); Laboratory (0)

CILO No.	TLAs	Total Hours (if applicable)
CILO 1	• Lectures & scenario type tutorials	9
CILO 2	• Lectures & scenario type tutorials	10
CILO 3	• Lectures & scenario type tutorials	10
CILO 4	• Lectures & scenario type tutorials	10

Assessment Tasks/Activities:

(Indicative of likely activities and tasks designed to assess how well the students achieve the CILOs. Final details will be provided to students in their first week of attendance in this course)

Coursework: 50%

Examination: 50% (Examination duration = 2 hours)

To pass a course, a student must obtain minimum marks of 30% in both coursework and examination components, and an overall mark of at least 40%.

CILO No.	Type of assessment tasks/activities	Weighting (if applicable)	Remarks
CILO 1	• Coursework 50%: midterm/quiz, questions in these areas	---	• Nil
CILO 2	• Ditto	---	• Nil
CILO 3	• Examination 50%: question(s) in these areas	---	• Nil
CILO 4	• Ditto	---	• Nil

Grading of Student Achievement:

Grading Pattern:

Standard

Refer to Grading of Courses in the Academic Regulations for Taught Postgraduate Degrees.

Part III

Keyword Syllabus:

Construction economic cycle; development phrase of a society; inflation; innovation; industrialization & mechanization of building construction; planning and structural economy; cost planning and cost-in-use; cost of designing for sustainability; demographic factors, urban stock and life styles; technological changes; a new era of economy.

Recommended Reading:

- **Texts:**
  1. Austroads, (1996) 'Benefit Cost analysis Manual' Austroads, Sydney. (HD47.4.B46)
  2. Mankiw, G. Principles of Microeconomics, Andy edition.
  3. Varian, Hal, Intermediate Microeconomics, 8th ed, 2010.
  4. Ruddock, Les. (2009) 'Economics for the Modern Built Environment' Taylor & Francis, London and New York. (HD9715.A2 E285)
  5. Tang, S. L. (2003) 'Economic Feasibility of Projects: managerial and engineering practice' 3rd Edition, Chinese University Press. (T56.8.T362)
- **Online Resources:**
  1. Nil