

**City University of Hong Kong
Course Syllabus**

**offered by Department of Architecture and Civil Engineering
with effect from Semester A 2017/18**

Part I Course Overview

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
Medium of Assessment:	English
Prerequisites: (Course Code and Title)	Nil
Precursors: (Course Code and Title)	Nil
Equivalent Courses: (Course Code and Title)	BC6234 Economics for the Built Environment
Exclusive Courses: (Course Code and Title)	Nil

Part II Course Details

1. Abstract

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.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
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.			✓	
		100%			

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.				Hours / week (if applicable)
		1	2	3	4	
Lectures	On topics related to economic issues in building and the construction industry	✓	✓	✓	✓	
Tutorials	In class exercise and discussion related to lecture topics	✓	✓	✓	✓	

Semester Hours:	3 hours per week
Lecture/Tutorial/Laboratory Mix:	Lecture (2); Tutorial (1); Laboratory (0)

4. Assessment Tasks/Activities

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks / Activities	CILO No.				Weighting	Remarks
	1	2	3	4		
Continuous Assessment: 50%						
Mid-term test	✓				20%	
Term project		✓	✓	✓	30%	
Examination: 50% (duration: 2 hours)						
					100%	

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%

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)/ Pass (P) on P/F basis	Failure (F)
Mid-term test	ABILITY to UNDERSTAND and APPLY theories and knowledge in topics related to building economics	High	Significant	Moderate	Basic	Not even reaching marginal levels
Term project	CAPACITY to EXPLORE, INVESTIGATE, and ORGANIZE knowledge about economics in building and the construction industry in a real case study	High	Significant	Moderate	Basic	Not even reaching marginal levels
Examination	ABILITY to UNDERSTAND, DISCUSS, and APPLY theories and knowledge in topics related to economics in building and the construction industry	High	Significant	Moderate	Basic	Not even reaching marginal levels

Part III Other Information (more details can be provided separately in the teaching plan)

1. Keyword Syllabus

(An indication of the key topics of the course.)

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.

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	Nil
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2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

1.	Austrroads, (1996) 'Benefit Cost analysis Manual' Austrroads, 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)