

BLDG 4003 CONSTRUCTION ECONOMICS

Credit Points 10

Legacy Code 200504

Coordinator Xiaohua Jin ([https://directory.westernsydney.edu.au/search/name/Xiaohua Jin/](https://directory.westernsydney.edu.au/search/name/Xiaohua%20Jin/))

Description This subject is designed to provide students with: an understanding of economic principles, national and international economic issues; general investment issues; how the national and international economy functions; how the building industry and the building firm relates to the national and international economy; and how economic reasoning may be applied to various problems in the building industry.

School Eng, Design & Built Env

Discipline Building Construction Economics

Student Contribution Band HECS Band 2 10cp

Check your HECS Band contribution amount via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 4 subject

Co-requisite(s) BLDG 4012 Industry Based Learning for students in 2607 Bachelor of Construction Management

Assumed Knowledge

Building construction including residential, light industrial and small commercial as covered in the subjects Building 1 and Building 2 and building measurement as covered in quantity surveying 1 and Estimating as covered in Estimating 1.

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Contextualise the role of the Australian construction industry in the local and international economy
2. Explain the supply and demand of goods and services in the general economy and in the context of the Australian construction industry
3. Discuss the relationship between prices and output in a general economic system
4. Summarise the national economic policy including fiscal and monetary policy
5. Develop a business plan for an Australian construction firm
6. Examine the effect of globalisation on the local economy
7. Explain competencies required for successful business development using theories and principles of economics

Subject Content

Construction economics
 Construction Project finance
 Fiscal policy. Monetary policy
 The supply and demand for goods and services
 The Structure of the Construction Industry
 Economic Policies and the Building Industry
 Business Planning for construction firms
 Prices and output

National economic policy
 International economics
 Globalisation
 Current economic issues and future directions

Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Type	Length	Percent	Threshold	Individual/Group Task
Professional Task	3000 words	30	N	Group
Presentation	Not specified	10	N	Individual
Quiz	1 hour	20	N	Individual
Final Exam	2 hours	40	N	Individual

Teaching Periods

Autumn (2022)

Penrith (Kingswood)

Evening

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View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=BLDG4003_22-AUT_KW_E#subjects)

Parramatta - Victoria Rd

Evening

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