

# 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 fees via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/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 (2024)

### Penrith (Kingswood)

#### On-site

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

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=BLDG4003\\_24-AUT\\_KW\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=BLDG4003_24-AUT_KW_1#subjects))

### Parramatta - Victoria Rd

#### On-site

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

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=BLDG4003\\_24-AUT\\_PS\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=BLDG4003_24-AUT_PS_1#subjects))