

Module Title:	Building Economics
Language of Instruction:	English
Credits:	10
NFQ Level:	8
Module Delivered In	No Programmes
Teaching & Learning Strategies:	Lectures Private study
Module Aim:	The aims of the subject are: (1) to develop a greater knowledge of the economic impact on the construction industry (2) to develop a greater knowledge of the costs associated with the construction and management of a building (3) to develop a knowledge of and understanding of the sources of building related cost information (4) to teach cost analysis, cost planning, cost modelling and value management skills; (5) to develop an understanding of the interrelationship of building costs and costs-in-use

Learning Outcomes	
<i>On successful completion of this module the learner should be able to:</i>	
LO1	To demonstrate an understanding of micro and macro economics and their impact on the construction industry
LO2	to demonstrate an understanding of and effectively carry out a economic appraisal
LO3	to demonstrate an understanding and to effectively participate in Cost Analysis, Cost Planning, Cost Modelling, Life Cycle Costing and Value Management work
LO4	to demonstrate an understanding of cost margins
LO5	to demonstrate an understanding of the cost implications of different procurement arrangements
LO6	to demonstrate an understanding of the impact of building design decisions on capital costs and costs-in-use

Pre-requisite learning
Module Recommendations <i>This is prior learning (or a practical skill) that is recommended before enrolment in this module.</i>
No recommendations listed
Incompatible Modules <i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module.</i>
No incompatible modules listed
Co-requisite Modules
No Co-requisite modules listed
Requirements <i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.</i>
No requirements listed

Module Content & Assessment

Indicative Content

(1) Micro and Macro Economics

(a) Supply and Demand (b) Market Equilibrium (c) GDP (d) Inflation and deflation (e) fiscal policy

(2) Economic Appraisal, Value Management (30 hours lectures,

(a) Building Design economics and cost control (b) Economic/Development appraisal (c) Use of Estate Master and other software (d) Value Management (e) Capital Taxation and Grants (f) Cost Benefit Analysis

(3) Effective Cost Management (30 hours lectures)

(a) Relevance of building /capital/operational costs (b) Factors affecting building/capital/operational costs (c) management of cost models, cost standards and cost targets (d) Life cycle costings (f) Evaluating the non capital costs in design build and other procurement arrangements

Assessment Breakdown	%
Continuous Assessment	20.00%
Project	40.00%
End of Module Formal Examination	40.00%

Continuous Assessment

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Examination	No Description	1,2,3,4,5,6	20.00	n/a

Project

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Project	No Description	1,2,3,4,5,6	40.00	Sem 1 End

No Practical

End of Module Formal Examination

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Formal Exam	No Description	1,2,3,4,5,6	40.00	End-of-Semester

SETU Carlow Campus reserves the right to alter the nature and timings of assessment

Module Workload

Workload: Full Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	30 Weeks per Stage	4.00
Estimated Learner Hours	30 Weeks per Stage	4.00
Total Hours		240.00

