<table>
<thead>
<tr>
<th>Subject Code</th>
<th>BRE347</th>
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<tbody>
<tr>
<td>Subject Title</td>
<td>Urban and Construction Economics</td>
</tr>
<tr>
<td>Credit Value</td>
<td>3</td>
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<tr>
<td>Level</td>
<td>3</td>
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</table>
| Pre-requisite / Co-requisite/ Exclusion | Pre-requisite: BRE216  
Co-requisite/Exclusion: Nil |
| Objectives | 1. Enable students to understand economic theories and analytical techniques related to real property and urban land issues.  
2. Enable students to understand the factors affecting construction cost |
| Intended Learning Outcomes | Upon completion of the subject, students will be able to:  
a. Use relevant economics principles to develop the ability to analyse the real estate market and urban economy.  
b. Utilise skills to synthesise coherent arguments and policy implications to support decision-making process in urban development policies.  
c. Analyse the factors affecting construction cost at an industry and project level.  
d. Compile cost plan for a given project using cost records.  
e. Communicate principles, theories and cost data effectively.  
f. Identify contemporary issues related to urban and construction economics |
| Subject Synopsis/ Indicative Syllabus | Economic Theories & Concepts underlying Urban Land Issues  
Nature of land economics, land policies and land administration. Theories of urban growth and urban structure, and economics of urbanization. Theories of land rent and urban land use pattern. Analysis of real estate market. Techniques of economic analysis of urban land development and redevelopment. Economics of property rights and public sector intervention.  
Construction Economics  
| Teaching/Learning Methodology | The main theory and concepts are delivered through lectures (each at 1.5 hrs per week), with application and discussion being covered in seminars and tutorials (each at 1.5 hrs per week in small groups), for a total period of 14 weeks.  
The syllabus covers 2 main sections: (I) Economic theories and concepts underlying urban land issues; and (II) Construction economics.  
Section I provides an outline to students on the broad picture of urban land economics, with particular emphasis on economic of urbanisation, land use policies, land administration and public sector intervention in land and real estate markets.  
The fundamentals of knowledge on land use will lay a good foundation for future
professionals dealing with land and buildings.

Section II on construction economics will take students through the macro and micro factors determining construction cost.

Apart from face-to-face lectures and discussion, students can download teaching materials, including some articles for reference, from an electronic teaching platform called “SMILE”.

Assessment Methods in Alignment with Intended Learning Outcomes

<table>
<thead>
<tr>
<th>Specific assessment methods/tasks</th>
<th>% weighting</th>
<th>Intended subject learning outcomes to be assessed (Please tick as appropriate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Seminar/Group Report 1</td>
<td>20%</td>
<td>a  b  c  d  e  f</td>
</tr>
<tr>
<td>2. Seminar/Group Report 2</td>
<td>20%</td>
<td>√  √  √  √  √  √</td>
</tr>
<tr>
<td>3. Examination</td>
<td>60%</td>
<td>√  √  √  √  √  √</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td></td>
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</tbody>
</table>

Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:

<table>
<thead>
<tr>
<th>Learning outcomes</th>
<th>Oral Seminar Presentation</th>
<th>Written Seminar Report</th>
<th>Examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. to possess skills to identify, analyze and</td>
<td></td>
<td>√</td>
<td>√</td>
</tr>
<tr>
<td>2. to have an understanding of professional, social and ethical responsibilities</td>
<td></td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>3. to communicate effectively</td>
<td>√</td>
<td>√</td>
<td>√</td>
</tr>
<tr>
<td>4. to contribute as team member and to lead effectively</td>
<td>√</td>
<td>√</td>
<td></td>
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<tr>
<td>5. to identify contemporary issues</td>
<td></td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>a. Use relevant economics principles to develop the ability to analyse the real estate market and urban economy.</td>
<td>√</td>
<td>√</td>
<td>√</td>
</tr>
<tr>
<td>b. Utilise skills to synthesise coherent arguments and policy implications to support decision-making process in urban development policies.</td>
<td>√</td>
<td>√</td>
<td>√</td>
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</table>
c. Analyse the factors affecting construction cost at an industry and project level.

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<tbody>
<tr>
<td>d. Compute cost plan for a given project using cost records.</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

The assessment criteria adopted in tutorial/seminars
("plus" grade for enhanced performance possible for each grade except F)

1. Seminar (oral presentation) – individual assessment (20%)
   - Oral presentation skills: A for excellent, B for good, C for clear, D for reading from script, F for mumbling
   - Familiarity with the topic: A for excellent, B for good, C for adequate, D for poor, F for no knowledge
   - Quality of visuals: A for excellent, B for good, C for adequate, D for barely sufficient, F for poor
   - Answer during discussion: A for excellent, B for good, C for adequate, D for barely sufficient, F for poor

2. Seminar (Group report) – overall (group) assessment (20%)
   - Written communication skills: A for excellent, B for good, C for clear, D for barely sufficient, F for poor
   - Data/information collection: A for excellent, B for good, C for adequate, D for barely sufficient, F for poor
   - Data interpretation & analysis: A for excellent, B for good, C for adequate, D for barely sufficient, F for poor
   - Identification of problem/issue: A for excellent, B for good, C for adequate, D for barely sufficient, F for poor
   - Conclusion: A for excellent, B for convincing, C for adequate, D for barely sufficient, F for poor

Student Study Effort Expected

<table>
<thead>
<tr>
<th>Class contact:</th>
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<tbody>
<tr>
<td>Lectures</td>
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<tr>
<td>Seminars/Tutorials</td>
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Other student study effort:

| Independent study | 120 Hrs. |

Total student study effort 162 Hrs.

Reading List and References


**Supplementary:**


*Hong Kong Statistics* (current issues), Hong Kong SAR Government