



UNIVERSITI TEKNOLOGI MARA

RES155: ECONOMICS FOR BUILT ENVIRONMENT

Course Name (English)	ECONOMICS FOR BUILT ENVIRONMENT APPROVED
Course Code	RES155
MQF Credit	3
Course Description	The course introduces the basic principles of both microeconomics and macroeconomics and to relate these principles to the built environment. The emphasis is on the nature and functions of the price mechanism and market structures. Theories of production, distribution and consumption are also introduced with relevant applications from the built environment. In macroeconomics, it will cover topics relating to national income, inflation and unemployment, and banking and money supply.
Transferable Skills	Soft skills, economic knowledge
Teaching Methodologies	Lectures, Tutorial
CLO	CLO1 To comprehend the tools and concepts of economic analysis and reasoning CLO2 To explain the market economy functions and the roles of government within it CLO3 To apply the significance of national income, inflation, banking and money supply and unemployment in the built environment.
Pre-Requisite Courses	No course recommendations
Topics	
1. TOPIC 1 : Introduction to Economics 1.1) Definition of economics 1.2) Economic concepts 1.3) Production Possibilities Curve (PPC) 1.4) Basic economic problems	
2. TOPIC 2 : Demand and Supply 2.1) Definition of demand, law of demand, individual and market demand 2.2) Determinants of demand 2.3) Definition of supply, law of supply, individual and market supply 2.4) Determinants of supply 2.5) Measurement and interpretation of demand and supply 2.6) Elasticity of Demand and Supply	
3. TOPIC 3 : Market Equilibrium 3.1) Determination of equilibrium price and quantity 3.2) Changes in equilibrium price and quantity	
4. Topic 4 : Production and Cost Theory 4.1) Short-run production 4.2) Law of diminishing marginal returns 4.3) Stages of production 4.4) Short-run costs 4.5) Long run average cost	
5. Semester Break 5.1) n/a	
6. Topic 5 :National Income Accounting 6.1) Definition of national income 6.2) Measuring national income - Expenditure, Income and Output approaches. 6.3) Problems in calculating national income 6.4) Uses of national income	

7. Topic 6 : Money supply, banking and its implications 7.1) The definition of money 7.2) The function of money and measures of money supply 7.3) Credit creation 7.4) The banking sector and the role of the central bank 7.5) The need for monetary controls and monetary policy
8. Topic 7 : Inflation and Unemployment 8.1) Definition and types of inflation 8.2) Calculation of inflation rate 8.3) Effect of inflation 8.4) Definition and calculation of employment 8.5) Type of employment
9. Presentation 9.1) n/a
10. Final Exam 10.1) n/a
11. Revision 11.1) n/a
12. Study Week 12.1) n/a

Assessment Breakdown	%
Continuous Assessment	40.00%
Final Assessment	60.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Assignment	Written Report	20%	CLO1
	Test	Written Test 1	10%	CLO2
	Test	Written Test 2	10%	CLO3

Reading List	Recommended Text	<ul style="list-style-type: none"> • <i>Principles of Economics</i>, 2nd Ed., Oxford Fajar Sdn Bhd Kuala Lumpur • Mankiw, N. Gregory 2012, <i>Principles of Economics</i>, 6th Ed., South-Western Cengage Learning Mason OH
Article/Paper List	Recommended Article/Paper Resources	<ul style="list-style-type: none"> • Chauhan S.P.S <i>Microeconomics: Theory and Applications</i>, PHI Learning Private Limited • Salvatore D. <i>Microeconomics: Theory and Applications</i>, Oxford University Press, New York
Other References	This Course does not have any other resources	