



UNIVERSITI TEKNOLOGI MARA

AAR406: ECONOMICS AND ARCHITECTURE

Course Name (English)	ECONOMICS AND ARCHITECTURE APPROVED
Course Code	AAR406
MQF Credit	2
Course Description	Basic concepts and principles of economics. Application of these concepts and principles to simple economics issues in the actual economic situation nationally and internationally. Understanding of current economics trend in relation to Building / Construction Industry.
Transferable Skills	Reflective Learner Independent and Critical Thinker Entrepreneurial
Teaching Methodologies	Lectures, Blended Learning, Tutorial, Presentation
CLO	CLO1 Explain the basic concepts and principles of microeconomics and macroeconomics in relation to building industry. CLO2 Identify the impact of economics principles in real-life situations.
Pre-Requisite Courses	No course recommendations
Topics	
1. Introduction to Economics 1.1) i) Definitions, classification of Microeconomics and Macroeconomics. 1.2) ii) Basic economics problems.	
2. Demand, supply and Market Equilibrium 2.1) i) Definitions, laws, factors, effecting demand and supply, price elasticity of supply and demand. 2.2) ii) Price determination /equilibrium, price fluctuations	
3. Market Structure 3.1) i) Types, characteristics and performance of market structures – (Perfect competition, monopolistic competition, oligopoly and pure economics) 3.2) ii) Advantages and disadvantages.	
4. Monetary Economics (Money and Banking System) 4.1) i) Money 4.2) Definition, function and types of money 4.3) Barter trade, consumer price index, 4.4) Definition, concepts, types, causes and effects of Inflation. 4.5) Control of inflation. 4.6) ii) Banking 4.7) Classification of Banks; 4.8) Principles, functions and operation of Central Bank 4.9) Commercial Bank; Merchant Bank. 4.10) Islamic Banking system & Principles. 4.11) Non Bank Financial Institution; Finance company, Insurance company.	
5. The Construction Industry and the Economy: 5.1) i) Overview of the Malaysian construction industry. 5.2) ii) Importance of the construction industry to the national economy. 5.3) iii) The role of development and its contributions to the national economy.	

Assessment Breakdown	%
Continuous Assessment	40.00%
Final Assessment	60.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Assignment	Assessment on the understanding of the basic economic concepts and principles impact in real life situation.	40%	CLO2

Reading List	Reference Book Resources
	<ul style="list-style-type: none"> • Tucker, I.B 2008, <i>Economics for today</i> , 6 Ed., , Ohio : South Western College Publishing [ISBN:] • Myers, D. 2004, <i>Construction of Economics : New Approach</i>, Ed., , London, Spoon Spres [ISBN:] • Mankiw, N.G. 2008, <i>Essential of economics</i> , 5 Ed., , Orlando; Harcourt College Publishers [ISBN:] • C.R. McConnell & S.L. Blue 2008, <i>Economics ; Principles, Problem and Policies</i>, Ed., , McGraw-Hill/Irwin [ISBN:] • Miller, Roger LeRoy 2001, <i>Economics Today : The Micro View</i>, Addison-Wesley Boston • Ali, Hashim, <i>Comprehensive Economic Guide</i>, 2nd Ed., Oxford Uni. Press • Kaur, Gurmit 1999, <i>Macro-economics</i>, Pusat Pendidikan Lanjutan ITM Shah Alam • Turner, R. Gregory 1986, <i>Construction Economics and building design: a historical approach</i>, VNR New York
Article/Paper List	This Course does not have any article/paper resources
Other References	This Course does not have any other resources