



UNIVERSITI TEKNOLOGI MARA

REM155: ECONOMICS FOR THE BUILT ENVIRONMENT

Course Name (English)	ECONOMICS FOR THE BUILT ENVIRONMENT APPROVED
Course Code	REM155
MQF Credit	3
Course Description	no description provided
Transferable Skills	communication skills
Teaching Methodologies	Lectures, Tutorial
CLO	<p>CLO1 Comprehend the tools and concepts of economic analysis and reasoning related to real estate</p> <p>CLO2 Demonstrate the collaborative teamwork through reporting market trend of residential development</p> <p>CLO3 Demonstrate the managerial mind in making decision on the best development related to real estate</p>
Pre-Requisite Courses	No course recommendations
Topics	
<p>1. Introduction to economics for the built environment</p> <p>1.1) Definition of economics</p> <p>1.2) Economic concepts</p> <p>1.3) Production Possibilities Curve (PPC)</p> <p>1.4) Basic Economic Problems</p>	
<p>2. Demand and Supply</p> <p>2.1) Definition of demand, law of demand, individual and market demand</p> <p>2.2) Determinant of demand</p> <p>2.3) Definition of supply, law of supply, individual and market supply</p> <p>2.4) Determinants of supply</p> <p>2.5) Measurement and interpretation of demand and supply</p> <p>2.6) Elasticity of Demand and Supply</p>	
<p>3. Market Equilibrium and Government Intervention</p> <p>3.1) Determination of equilibrium price and quantity</p> <p>3.2) Changes in equilibrium price and quantity</p>	
<p>4. Production and Cost Theory</p> <p>4.1) Short- run production</p> <p>4.2) Law of diminishing marginal return</p> <p>4.3) Stages of production</p> <p>4.4) Short-run costs</p> <p>4.5) Long run average cost</p>	
<p>5. National Income Accounting</p> <p>5.1) Definition of national income</p> <p>5.2) Measuring national income – Expenditure, Income, and Output/ Product approaches</p> <p>5.3) Problems in calculating National Income</p> <p>5.4) Uses of National Income</p>	
<p>6. Money supply, banking and its implications</p> <p>6.1) The definition of money</p> <p>6.2) The function of money and measures of money supply</p> <p>6.3) Credit creation</p> <p>6.4) The banking sector and role of the central bank</p> <p>6.5) The need for monetary controls and monetary policy</p>	

7. Inflation and Unemployment 7.1) Definition and types of inflation 7.2) Calculation of inflation rate 7.3) Effect of inflation 7.4) Definition and calculation of employment 7.5) Type of employment
8. semester break 8.1) N/A
9. Presentation 9.1) N/A
10. Revision 10.1) N/A
11. Study week 11.1) N/A
12. Final Exam 12.1) N/A

Assessment Breakdown	%
Continuous Assessment	60.00%
Final Assessment	40.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Case Study	Case Study	30%	CLO2
	Presentation	Presentation	10%	CLO2
	Test	Test	20%	CLO1

Reading List	Recommended Text
	<ul style="list-style-type: none"> • Deviga Vengedasalam D, Madhavan, K. (2010). 2010, <i>Principles of Economics</i>, 2nd edition Ed., Oxford Fajar Sdn Bhd Kuala Lumpur • Mankiw, N. Gregory. 2012, <i>Principles of Economics</i>, 6th edition Ed., South-Western Mason OH

Article/Paper List	This Course does not have any article/paper resources

Other References	This Course does not have any other resources