

# MSc CONSTRUCTION ECONOMICS AND MANAGEMENT

## CORE MODULES

### **BCPM0001: The Economics of Construction: Economics, Sectors and Industries**

This module first introduces the approach and methods of economics and finance theory, applies these to thinking about projects, and then introduces economic and accounting approaches to business performance. The module then uses these concepts relating to projects and firms and measures of performance in order to develop an understanding of the factors affecting the organisation, efficiency, capacity, productivity and profitability of project-based industries and firms (especially project contractors) in general, and construction industries and firms in particular. The term paper develops students' ability to compare and account for differences in the performance of different project-based businesses.

### **BCPM0002: The Economic Institutions of the Construction Industry**

This module is in two main parts. Part (A) introduces students to the methods and concepts of modern microeconomics that can be effectively used to analyse the basic economic institutions, structure and relationships of construction. The perspective is that of decision-makers in a firms, facing constraints imposed by specific forms of competitions and market context. In part (B) we introduce the key ideas of macro-economics and use them to develop an understanding of the factors affecting the aggregate level of demand for construction firms within the contracting system and its constituent markets.

### **BCPM0011: The Management of Construction Enterprises**

The structures and management issues experienced in construction enterprises are the focus of this module. Management, organisational and project literature is drawn upon to illustrate the issues, supplemented by case study material. The issues addressed are to do with structure and process, are strategic as well as operational, rational as well as creative, and are about effectiveness and efficiency. Introducing students to key issues from the MBA curriculum, the module demonstrates that there are choices in the organisation and operation of the construction firm. These choices are suited to different aims and objectives. Strategic choice and operational decisions form part of the equation of effectiveness and hence competitive advantage in the marketplace.

### **BCPM0012: The Management of Construction Projects**

The aim of this module is to convey an overview of the management of construction projects having regard to current thinking and research in this area. The module delivers a comprehensive overview of the construction process and its organization. This includes an understanding of construction in its widest sense to include the design professions, the construction supply chain as well as infrastructure and civil engineering projects. This understanding should also include major construction clients as key players in creating and shaping demand in the construction and infrastructure sectors.

### **BCPM0015: Dissertation**