

MODULE GUIDE

BSc Project Management for Construction
BSc Project Management for Construction (Sandwich)
BSc Construction Management

Module Title: Economics 1
Module Code: BCPM0058
Module Leader: Dr. Kumar Aniket
Academic Year: 2019/20

Moodle page:
<https://moodle-1819.ucl.ac.uk/course/view.php?id=935>

Module Details

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|--------------------------|--|
| Module Title: | Economics 1 |
| Module Level: | Level 4 |
| Credit Value: | 15 Credits |
| Assessment Method | 4 Class tests ($4 \times 15\% = 60\%$ of the final grade) 1 final examination (40% of the final grade) |

Module Leader Information

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|-----------------------|--|
| Name: | Dr. Kumar Aniket |
| Email Address: | k.aniket@ucl.ac.uk |
| Website: | https://moodle-1819.ucl.ac.uk/course/view.php?id=935 http://www.aniket.co.uk/ |
| Office: | Room 244, 19 Torrington Place |





















Module Overview

This module is an introductory course in Economics and require no previous knowledge of economics. Over the course of twenty weeks, it covers the basic principles of economics that are used in private sector and public sector institutions across the society.

Aim, Learning Objectives & Learning Outcomes

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|----------------------------|---|
| Aims: | The aim of the module is to introduce students to the basic concept, methods and tools used in modern economic analysis and familiarises the students with the contemporary economic problems of the age. |
| Learning Objectives | Students should be able to understand why institutions like firms, households and governments are critical for any economic system to function. The delves into the details of what these various institutions are, why they exist and how they allocate resources within them and how they compete and support each other. |
| Learning Outcomes | At the end of the course, the students should understand the process through which household, firms and governments make their decisions and how the interplay of these disparate decisions then determine the way in the which the economy functions as a whole. |

Teaching, Learning and Assessment Schedule

| <i>Week</i> | <i>Session</i> | <i>Topic</i> | <i>Reading</i> | <i>Lecturer</i> |
|-------------|----------------|--|---|-----------------|
| 6 | 1 | The capitalist revolution |  | Dr. Aniket |
| 7 | 2 | Technology, population, and growth |  | Dr. Aniket |
| 8 | 3 | Scarcity, work, and choice |  | Dr. Aniket |
| 9 | 4 | Social interactions |  | Dr. Aniket |
| 10 | 5 | Property and power: Mutual gains and conflict |  | Dr. Aniket |
| 11 | | Reading Week | | |
| 12 | 6 | The firm: Owners, managers, and employees |  | Dr. Aniket |
| 13 | 7 | The firm and its customers |  | Dr. Aniket |
| 14 | 8 | Supply and demand: Price-taking and competitive markets |  | Dr. Aniket |
| | | Class test, 10-1pm, 29 Nov | | |
| 15 | 9 | The labour market: Wages, profits, and unemployment |  | Dr. Aniket |
| 16 | 10 | Banks, money, and the credit market |  | Dr. Aniket |
| | | Christmas Break | | |
| 21 | 11 | Rent-seeking, price-setting, and market dynamics |  | Dr. Aniket |
| 22 | 12 | Markets, efficiency, and public policy |  | Dr. Aniket |
| 23 | 13 | Economic fluctuations and unemployment |  | Dr. Aniket |
| 24 | 14 | Unemployment and fiscal policy |  | Dr. Aniket |
| 25 | 15 | Inflation, unemployment, and monetary policy |  | Dr. Aniket |
| 26 | | Reading Week | | |
| 27 | 16 | Technological progress, employment, and living standards in the long run |  | Dr. Aniket |
| 28 | 17 | The Great Depression, golden age, and global financial crisis |  | Dr. Aniket |
| 29 | 18 | The nation and the world economy |  | Dr. Aniket |
| | | Class test, 10-1pm, 6 Mar | | |
| 30 | 19 | Economic inequality |  | Dr. Aniket |
| 31 | 20 | Economics of the environment |  | Dr. Aniket |

Overview of Teaching Methods

The module consists of twenty lectures over the course of the first and second term. Each lecture would last for 2 hours.

Reading List

Essential Reading Core Econ (2016). The Economy: The Core Project. Chapter 1-20.
<https://core-econ.org/the-economy/>

Summary of Assessment Method

The assessment will consists of 4 class tests and 1 final examination. The details are given below.

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|---------------|-------------------|---------------------------|------------------|
| Term 1 | Class Test 1 | Multiple choice questions | 15% of the grade |
| | Class Test 2 | Multiple choice questions | 15% of the grade |
| Term 2 | Class Test 3 | Multiple choice questions | 15% of the grade |
| | Class Test 4 | Multiple choice questions | 15% of the grade |
| Term 3 | Final Examination | Essay questions | 40% of the grade |

Assessment Criteria

Class Test The class test will consists of multiple choice questions and examine the knowledge of key concept taught in the lectures.

Final Examination The final examination consists of essay type questions. Marks will be awarded for evidence of knowledge acquired from the course material and evidence of critical thinking.

Assessment Feedback

A student guide to Assessment and Feedback can be found on your programme page in Moodle.

Student Feedback

We continuously review our teaching, and students feedback on their experience is an essential component of this process. We therefore ask students to submit their feedback on the module via Student Evaluative Questionnaires (SEQs).

We use Opinio, an online survey tool to collect feedback anonymously.

The link to the survey is available on the module Moodle page.

Attendance Requirements

Students must sign the register at the start of each class.

UCL expects students to aim for 100% attendance, and has a minimum attendance requirement of 70% of scheduled learning, teaching and assessment activities. If a student does not meet this requirement they may be barred from summative assessment.

For further information visit:

[Attendance Requirements:](#) ↗

[Barring Students from Assessment:](#) ↗