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Construction Economics 101 - It's All About Value

The Construction Industry Aspects Of Its Economics And Management

Sui Pheng Low



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The Construction Industry George Ofori,1990 This basic text offers a comprehensive and fundamental description of the construction industry and the construction process citing examples from several countries at various stages of development It considers the features of the industry describes factors influencing the demand for and supply of construction problems facing the industry and ways of planning for and managing its development The book should be a basic source of information on the construction industry for undergraduate and postgraduate courses in architecture construction management quantity surveying related engineering fields and estate management It should also be of relevance to administrators of the construction industry

Construction Economics Danny Myers,2013-01-17 Construction Economics provides students with the principles and concepts underlying the relationship between economic theory and the construction industry The New Approach adopts an argument that economics is central to government initiatives concerning sustainable construction This edition has been revised to explain the effects of the current economic crisis on the construction industry In addition sections relating to less developed countries the economics of sustainable development and theories relating to a firm s bid strategy have all been rewritten With new data examples initiatives readings glossary items and references the third edition of this established core text builds on the strengths of the previous edition a clear and user friendly style use of a second colour to highlight important definitions and formulae regular summaries of key points a glossary of key terms extensive use of tables and figures extracts from the academic journal Construction Management and Economics to consolidate and prompt discussion reviews of useful websites This invaluable textbook is essential reading across a wide range of disciplines from construction management and civil engineering to architecture property and surveying

Economics for the Modern Built Environment Les Ruddock,2008-10-10 Recent decades have seen a major social and economic changes across the developed world and consequent changes in the construction and property industries The discipline of construction economics needs to respond to this For instance the importance of sustainable development has become recognised as has the need to increasingly master the mediu

Construction Microeconomics Christian Brockmann,2023-01-18 CONSTRUCTION MICROECONOMICS Unique and comprehensive reference describing microeconomic approaches theories and models adapted to and developed for the construction industry Construction Microeconomics provides comprehensive coverage of microeconomics applied to the construction industry focusing on construction clients who initiate construction projects and on contractors who transform the ideas and plans of clients into infrastructure and buildings With the help of microeconomic theory it tries to answer questions about decision making by clients contractors and governments with respect to projects in the built environment It includes discussions of alternative theories to mainstream microeconomics such as new institutional economics behavioral economics and the capability approach Applications from the construction sector including land supply sustainability industrialization and lean

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Industry brings together topics on understanding business strategy and competitive advantage as well as essential benefits of concepts and technologies for improving efficiency of the construction industry This reference source is directed toward researchers policy makers practitioners undergraduate and postgraduate students in order to gain insights into the complex workings of the traditional construction industry and the concepts and tools used to facilitate a strategically IT enabled industry

Economic Theory and the Construction Industry P. Hillebrandt, 2000-06-20 This revised edition of an established classic textbook brings the subject right up to date It applies economic theory to the formation of demand on the construction industry and to the way the industry responds This edition provides a topical assessment of the implication for competition of new methods of procurement includes a new chapter on rehabilitation repair and maintenance and extends the use of theory to issues such as the problems of appropriate technology for developing countries and contractors

Describing Construction Rick Best, Jim Meikle, 2022-09-16 This third book from editors Rick Best and Jim Meikle brings together and presents insights into a number of key concepts in the study of construction firms projects and the group of activities that loosely define the construction industry The value for readers comes from the collection of a variety of topics in a single volume which provide a basic understanding of the complexities of construction as more than a set of practical concerns such as labour management and materials handling Instead the focus is on analysis of the industry and its component parts from the viewpoints of construction economists and others seeking to understand the drivers and challenges that shape an area of economic activity that is a major contributor in all economies The aim of this book is to provide an overview and discussion of several aspects of what makes construction tick It is unlike other industry sectors in many ways being project based with often intense competition for work Where the first book *Measuring Construction* focused on particular areas associated with quantifying various aspects of construction activity and the second *Accounting for Construction* looked more at how we record and report on construction activity *Describing Construction* gives readers the views of experts in the field of how the construction industry is described what its make up is it even asks the question is construction a single industry This book will change the way most readers understand the construction industry whatever that may be not from the point of view of visible on site activities but through a scientific approach to analysis and understanding of how projects firms and various sectors of the industry work and how things are changing and may continue to change in future It is essential reading for students and researchers in construction management quantity surveying architecture and engineering

Improving the Performance of Construction Industries for Developing Countries Pantaleo D. Rwelamila, Abdul-Rashid Abdul-Aziz, 2020-12-21 This book documents the experiences development and prospects of the construction industry in numerous developing countries It will provide a strong base of reference for countries looking to improve their construction industries as part of their wider economic development programme The opening chapter presents a strategic overview of the contents of the book and each country specific chapter is structured to consider the legal and

policy frameworks administrative infrastructure and procedures and implementation mechanisms as well as the experiences current activities and future plans and programmes with respect to construction industry development in each country The concluding chapter looks forward and considers the implications of future trends for the construction industries in developing countries and the actions which will be required to address them Chapters cover India Singapore Chile South Africa Tanzania Malaysia Botswana Ghana Uganda Indonesia China Croatia and Eswatini Readers will learn about the wealth of comparable stories from global coverage from the detailed country specific cases Building on important scholarly works in the field this book is essential reading for academics researchers and policy makers in built environments economics construction management infrastructure management and the wider construction industry

Contemporary Issues in Construction in Developing Countries George Ofori, 2012-06-26 Economic growth and socio economic development are particularly important for developing countries and the construction industry plays a central role in driving both of these Traditionally the issues faced have been assumed to be merely offshoots of those encountered in industrialised nations and are usually discussed only in this context In addition research in construction management and economics has generally failed to take proper account of the unique or highly emphasised characteristics of the industries in developing countries or their economic and social environment This volume challenges underlying assumptions and focuses on the distinct characteristics of construction in developing countries In so doing it considers the issues from the perspective of the developing countries themselves to present a strong contemporary picture for researchers It forms a companion volume to *New Perspectives on Construction in Developing Countries* which provides an update on the generic subjects relating to the construction industry in developing countries and covers new concepts and issues

New Perspectives on Construction in Developing Countries George Ofori, 2012-06-26 Developing countries face the challenge of maintaining economic growth and socio economic development at the core of which sits the construction industry Considerable research on construction in developing countries took place in the 1970 s and 1980 s but little since a gap which this book fills Including contributions from prominent academics and practitioners in Australia China the Netherlands Portugal Singapore South Africa Switzerland and the UK this is a truly international analysis of a subject of global interest The most insightful and relevant of recent research on topics such as Millennium Development Goals the informal construction sector human resource development technology finance and social change are all addressed in the context of the construction industry in the developing world Also considered are other key aspects of construction industry development such as institution building nurturing of contractors and consultants and championing of industry development programmes While the challenge has grown and the needs have become even more pressing the research to date has rarely presented effective solutions Focussing on those aspects of the construction industry most crucial to development this is a much needed up to date study that sheds new light on a variety of concepts and issues This is essential reading for researchers professionals and students interested in the

construction industry in developing countries Readers of this book will be interested in its companion volume Contemporary Issues of Construction in Developing Countries Infrastructure Investments in Developing Economies Giang Dang, Low Sui Pheng, 2014-10-18 This book aims to provide knowledge on how infrastructure is planned and built in a typical developing country and what key variables are there in the system limiting the efficient use of public investments in infrastructure The book begins with a comprehensive literature review on construction and economic development and trade and economic development The focus of the book is on the case of Vietnam with lessons drawn for other developing economies The book employs the mixed use of data to provide a stronger basis for analysis and interpretation of related government policies Based on the research findings the book recommends significant capacity building work for Vietnam to develop capacities that would remove constraints on the efficient use of public investments in infrastructure The general principles of significant capacity building work which are useful for policy implications are introduced in the book Analysts academics public and private communities in developing countries can adopt the research findings as guiding principles to bring about changes in their current use of public investments in infrastructure thus supporting their trade and economic growth in the long term **Emerging Governance and Economic Issues in Construction Industry in Malaysia (Penerbit USM)** Omar Osman, 2014-11-25 The future of construction industry in a globalized borderless technology driven decade is based upon a number of drivers The book is written to provide a platform for analysis of the construction industry on some governance and economic issues deemed important and can affect the way construction industry will develop and grow in a particular country particularly Malaysia The reference to Malaysia may be similar to some but not all countries The topics covered include governance role of state and international organizations innovations markets and privatizations as well as sustainability The book should be a basis for future works or research in some of the areas discussed and should provide a specific reading for students at postgraduate and undergraduate levels Universiti Sains Malaysia Penerbit Universiti Sains Malaysia **Global Restructuring and the Power of Labour** Bill Dunn, 2004-05-28 Bill Dunn considers and contests accounts of globalization and post Fordism that see structural economic change in the late Twentieth century as having fundamentally worsened the conditions and weakened the potential of labour Including a comparative survey of restructuring in four major industries automobiles construction microelectronics and finance the book suggests the timing of change and its complex and contradictory nature undermine structural explanations of labour's situation It redirects attention towards labour's political defeats and own institutional shortcomings *Construction Innovation and Process Improvement* Akintola Akintoye, Jack Goulding, Girma Zawdie, 2012-03-05 Innovation in construction is essential for growth The industry strives to remain competitive using a variety of approaches and needs to engage structured initiatives linked to proven innovation concepts techniques and applications Even in mature markets like the Architecture Engineering and Construction AEC sector where business behaviour is generally considered as being risk averse it is increasingly important to embed innovation into

mainstream business practices In Construction Innovation and Process Improvement a number of wide ranging issues from construction practice in different countries with different contexts are presented to provide a rich collection of literature embracing theory and practice Chapters are divided into three broad themes of construction innovation relating to Theory and Practice Process Drivers and Future Technologies Several questions are posed including for example What is particularly unique about construction innovation in theory and practice What are the major drivers of construction innovation What factors are needed to support and deliver future construction technologies In attempting to respond to such questions the book sheds new light on these challenges and provides readers with a number of ways forward especially cognisant of the increased role of globalisation the enhanced impact of knowledge and importance of innovation All these can have a significant impact on strategic decision making competitive advantage and sustainable policies and practices Part One deals with change management technology sustainable construction and supply chain management Part Two addresses innovation and process improvement drivers including strategic management concurrent engineering risk management innovative procurement knowledge management Part Three explores future technologies in construction and particularly how these can be harnessed and leveraged to help procure innovation and process improvement

The Oxford Encyclopedia of Economic History Joel Mokyr, 2003 What were the economic roots of modern industrialism Were labor unions ever effective in raising workers living standards Did high levels of taxation in the past normally lead to economic decline These and similar questions profoundly inform a wide range of intertwined social issues whose complexity scope and depth become fully evident in the Encyclopedia Due to the interdisciplinary nature of the field the Encyclopedia is divided not only by chronological and geographic boundaries but also by related subfields such as agricultural history demographic history business history and the histories of technology migration and transportation The articles all written and signed by international contributors include scholars from Europe Latin America Africa and Asia Covering economic history in all areas of the world and segments of economies from prehistoric times to the present The Oxford Encyclopedia of Economic History is the ideal resource for students economists and general readers offering a unique glimpse into this integral part of world history

Routledge Handbook on Labour in Construction and Human Settlements Edmundo Werna, George Ofori, 2023-12-12 Routledge Handbook on Labour in Construction and Human Settlements presents a detailed and comprehensive examination of the relationship between labour and the built environment and synergises these critical focus areas in innovative ways This unrivalled edited collection of chapters analyses problems and presents possible solutions related to the employment and conditions of workers in the construction industry It provides comprehensive coverage of the relationship between the global workforce and the built environment and is divided into four topical areas how labour and the built environment relate to development employment generation in the built environment quality of employment in the built environment and the impact of the built environment on labour in other sectors Underpinning the entire book is the premise that the way the built

environment is produced and its main products buildings cities and towns have an impact on large numbers of workers At the same time the quality of the built environment requires construction workers who are well trained and with good working conditions While cities and towns are the engines of economic growth they will not be able to fulfil their economic potential if poverty in the workforce is not addressed Those who are unemployed underemployed or work in unfavourable conditions cannot fully contribute to production and at the same time are limited in their ability to purchase goods and services therefore limiting economic growth and restricting improvements in their living standards In addition investments in infrastructure housing and inner city redevelopment cannot be sustainable if labour issues i e poverty are not addressed This book aims at analysing this complex set of issues comprehensively and will be essential reading to a wide range of researchers across the interdisciplinary intersections of construction business and management economic development urban studies sociology political science and project management

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