ONSTRUCTION ECONOMICS

THEORY AND APPLICATION

GERARD DE VALENCE



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Modern Construction Economics Theory And Application

Jim Smith, D M Jaggar, Peter Love

Modern Construction Economics Theory And Application:

Modern Construction Economics Gerard de Valence, 2010-11-10 Modern construction economics has a wider focus than was previously the case with stronger links to mainstream economics reflecting increasing interest in a range of theoretical issues This book brings together the essential reviews of this trend and pushes towards the development of a comprehensive theoretical framework for construction economics **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 **Research Companion to Construction Economics** Ofori, George, 2022-03-15 This innovative Research Companion considers the history nature and status of construction economics and its need for development as a field in order to be recognised as a distinct discipline It presents a state of the art review of construction economics identifying areas for further research 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 Construction Company Management Abid Hasan, Asheem Shrestha, Kumar Neeraj Jha, 2024-09-23 Construction Company Management will give readers a detailed understanding of the critical aspects of managing a successful construction company in a dynamic and complex construction business environment characterised by intense competition supply chain disruptions and rapid changes in technology regulations client preferences and market conditions The book will introduce readers to different dimensions of construction company management The topics covered reflect current business practices in the construction industry including company strategy and business models stakeholder management contract management resource management risk management knowledge management company finance digital innovation organisational resilience and the regulatory environment The book also includes much needed discussions on ethics integrity and professional standards and diversity equity and inclusion in construction companies It explores the opportunities and challenges relevant to construction company management in global contexts with the help of case studies from different regions of the world Providing a concise book on this essential subject Construction Company Management serves both students and those educators who teach it in their built environment courses Practitioners will find the theory informed company management practices discussed in the book valuable and useful in their practical contexts **Drivers of Corruption** Tina Søreide, 2014-10-15 This report provides an overview of arguments explaining the risk of corruption Corrupt acts are subject to decision making authority and assets available for grabbing These assets can be stolen created by artificial shortage or become available as the result of a market failure Assets that are especially exposed to corruption include profits from the private sector revenues from the export of natural resources aid and loans and the proceeds of crime Whether or not opportunities for corruption are exploited depends on the individuals involved the institution or society they are part of and the law enforcement circumstances Corruption usually persists in situations in which players are aware of the facts but nonetheless condone the practice Absence of reaction can result from information asymmetries in which the people who are supposed to act are not aware of the need to act coordination failure patronage determined loyalty and incentive problems at the political level This review of results and insights from different parts of the scholarly literature on corruption focuses on areas where research can guide anticorruption policy The report also describes a number of corruption related challenges in need of more attention from researchers Construction Microeconomics Christian Brockmann, 2023-01-17 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 construction are provided to ground the theory in practical construction In Construction Microeconomics readers will learn How microeconomic theory relies heavily on assumptions for modeling and the nuances of adjusting those assumptions How heterogenous contract goods affect supply and demand markets information technology and accordingly the theories of contractors and owners How interaction influences the production process and how land as a production factor changes the production function How ex ante costs determine the cost theory of the contractor and why contracting is more akin to the service sector than the goods sector Advanced undergraduate and masters students lecturers and academics in construction and related disciplines and professionals in the construction industry looking for expert analysis into a unique facet of the field will find Construction Microeconomics to be a valuable complete and authoritative reference on the subject Corruption, Grabbing and Development Tina Søreide, Aled Williams, 2013-12-27 The book s sixteen case studies explore why certain practices constitute forms of grabbing what implications they have for the achievement of development goals and how policy options should take the characteristics of grabbing into account Building Cost Planning for the Design Team Jim Smith, D M Jaggar, Peter Love, 2016-02-26 Cost management of all building projects has become increasingly important as clients in the public and private sector demand the highest quality cost planning services with accurate budgeting and cost control All members of the design team must integrate their activities to ensure that a high quality project is delivered on time and within budget This book considers building cost planning and cost control from the client and the design team's perspective where all decisions whether concerned with design cost quality time value or sustainability are taken as being interrelated The latest Royal Institute of British Architects RIBA Plan of Work and the New Rules of Measurement for Early Stage Estimating and Cost Planning issued by the Royal Institution of Chartered Surveyors RICS have been incorporated into this new text The book follows the building design cost planning process from the crucial inception stages and then through all the design stages to the completion of the technical design contract documentation and the tender It provides a template for good cost planning practice An essential addition to this third edition is the introduction of integrated design and documentation processes captured in building Information modelling BIM on line cost databases and computerised methods of cost planning The integrated approaches are explained and provide vital information and knowledge for practitioners involved in building

projects All stakeholders involved in development and design and client teams in public and private sector policy making and implementation need to understand the new approaches to design management processes and how cost planning and design approaches are adapting to using the new technology in practice The interactive style using in text and review questions makes this ideal for students and practitioners alike in property architecture construction economics construction management real estate engineering facilities management and project management BIM Development and Trends in Developing Countries: Case Studies John Rogers, Heap-Yih Chong, Christopher Preece, Chai Chai Lim and Himal Suranga Jayasena, 2015-03-06 Building Information Modeling BIM or the process of generating and managing digital information about physical representations of constructions has been effectively adopted and benefited numerous civil engineering projects across the globe particularly in developed countries BIM Development and Trends in Developing Countries addresses the philosophies and practices for improved application of BIM in developing countries Two case studies are presented in this reference one from Malaysia and another representing Sri Lanka Readers are given an introduction and background of the Malaysian and Sri Lankan construction industry and a critical review of BIM's philosophies development and applications in different stages of a construction project. The authors present their recommendations on the way forward for BIM practices articulated from the two perspectives namely academia and industrial BIM practice The case studies in this book highlight the role of adequate BIM software techniques and the importance of governmental support in facing building challenges at the moment BIM Development and Trends in Developing Countries provides readers useful insights on the evolution of BIM practice in emerging countries and is a unique report on two specific scenarios in BIM development Engineers architects urban planners and policy makers around the globe seeking to understand practical BIM implementation and trends will find this reference invaluable The Economics of the Construction Industry Gerald Finkel, 2015-02-24 The American construction industry reponsible for nearly 4% of the nation's Gross Domestic Product directly employs over five million people and provides millions of additional support jobs in related fields This book provides an introductory overview of the economic aspects of the industry including the historical development of building activity from earliest times to modern day market based construction including the work of individual artisans to complex construction unions The book explores current trends in labor force participation the measurement of industry performance the determinants of investment government involvement competition wage determination training and worker safety

Lean Construction Management Shang Gao, Sui Pheng Low, 2014-05-23 The book presents a mixed research method adopted to assess and present the Toyota Way practices within construction firms in general and for firms in China specifically The results of an extensive structured questionnaire survey based on the Toyota Way styled attributes identified were developed and data collected from building professionals working in construction firms is presented. The quantitative data presented in the book explains the status quo of the Toyota Way styled practices implemented in the construction

industry as well as the extent to which these attributes were perceived for lean construction management. The book highlights all the actionable attributes derived from the Toyota Way model appreciated by the building professionals but alerts the readers that some attributes felled short of implementation Further findings from in depth interviews and case studies are also presented in the book to provide to readers an understanding how these Toyota Way practices can be implemented in real life projects Collectively all the empirical findings presented in this book can serve to enhance understanding of Toyota Way practices in the lean construction management context The readers are then guided through to understand the gaps between actual practice and Toyota Way styled practices and the measures that they may undertake to circumvent the challenges for implementation The book also presents to readers the SWOT analysis that addresses the strengths weaknesses opportunities and threats towards the implementation of the Toyota Way in the construction industry The book prescribes the Toyota Way model for use in construction firms to strategically implement lean construction management The checklist presented in the book enables readers to draw lessons that may be used additionally as a holistic assessment tool for measuring the maturity of firms with respect to their Toyota Way implementation Consequent to this management would then be in a better position to develop plans for Toyota Way implementation by focusing on weak areas strengthening them and thus increasing the likelihood of success in the implementation of the Toyota Way In a nutshell this book provides a comprehensive and valuable resource for firms not only in the construction industry but also businesses outside of the construction sector to better understand the Toyota Way and how this understanding can translate to implementation of lean construction business management to enhance profitability and survivability in an increasingly competitive global market place The Economics of the Modern Construction Firm S. Gruneberg, Graham J. Ive, 2000-08-08 This is a book about the whole diverse range of firms that are found in the construction sector about their decision making and the economic environments in which they operate The authors aim to provide a new and coherent perspective on these firms and the choices they have to make both for their managers and for all who have a stake in these firms and their industry This book offers some new and important perspectives for research and teaching about construction firms

Research Companion to Innovation in Construction Mohammed F. Dulaimi,2025-06-09 This incisive Research Companion presents a global perspective on the state of the art of research on innovation policies strategies and practices in construction challenging existing theories models and concepts Chapters explore conceptual frameworks for fostering innovation in construction projects featuring case studies that illustrate practical implementation Construction Economics Stephen Gruneberg,1997-11-11 This book deals with the economics of construction at three levels the industry the firm and the project It is intended for a broad range of undergraduate students of the built environment architect surveyor engineer It is divided into three parts the first deals with the construction industry its economic development structure and role in the economy Construction is seen as a production process Part 2 covers the practical management of

firms and examines costs revenues and markets from the point of view of economists and managers Part 3 deals with strategic decision making involved in property development and project appraisal and looks at feasibility studies It links the economics of the production process of construction to the economics of its output namely the buildings and structures of the The Economics of the Modern Construction Sector G. Ive, S. Gruneberg, 2000-07-31 This book will built environment. be of interest to built environment professionals and to students of the economics and management of the built environment It shows the value of integrating ideas and data about the production of the built environment as an industrial process with theories and data about the demand for construction The approach taken is institutional and post Keynesian and illuminates an important and distinctive sector of the economy embracing design construction and property industries This book offers some new and important perspectives for research and teaching in construction economics and management **Industrial** Engineering, Management Science and Applications 2015 Mitsuo Gen, Kuinam J. Kim, Xiaoxia Huang, Yabe Hiroshi, 2015-05-18 This volume provides a complete record of presentations made at Industrial Engineering Management Science and Applications 2015 ICIMSA 2015 and provides the reader with a snapshot of current knowledge and state of the art results in industrial engineering management science and applications The goal of ICIMSA is to provide an excellent international forum for researchers and practitioners from both academia and industry to share cutting edge developments in the field and to exchange and distribute the latest research and theories from the international community. The conference is held every year making it an ideal platform for people to share their views and experiences in industrial engineering management science and applications related fields Creating Capacity and Capability: Embracing Advanced Technologies and Innovations for Sustainable Future in Building Education and Practice Monty Sutrisna, Mostafa Babaeian Jelodar, Regan Potangaroa, Chinthaka Atapattu, Don Amila Sajeevan Samarasinghe, 2025-05-15 This three volume book is the proceeding of the 46th Australasian Universities Building Education Association AUBEA 2023 Conference which brings together papers on construction and built environment education and practice This particular conference theme Creating Capacity and Capability Embracing Technologies and Innovations for Sustainable Future in Building Education and Practice is closely related to a flagship national research programme funded by the Government of New Zealand known as the CanConstructNZ research programme aiming to balance the capacity and capability in the construction industry and the national pipeline of construction projects The capacity and capability of our construction industry in fulfilling the construction needs of the whole nation are reflected in the national pipeline of construction projects and have long been recognised as one of the main challenges facing the construction sector The practices and education of building and construction play an important role in determining the capacity and capability of the construction industry Within the context of achieving sustainable future and embracing advanced technologies to create capacity and capability in the construction sector various concepts research and innovative development have emerged and taken place This particular conference theme has facilitated more in depth

discourses and discussions on the latest ideas and innovation within the building and construction education and practice not only from the Australasian region but also from the wider international community including the USA the UK Brazil South Africa Nigeria China and Sri Lanka The contents of this book will be of interest to academic researchers industry professionals and policy makers alike Sustainable Construction Management: Research and Practice Companion AbdulLateef Olanrewaju, 2025-05-19 This book provides a centralized source of information on specific sustainable construction management strategies practices and principles It compiles pertinent information on sustainable construction management into a single easily accessible document together with guidelines procedures and best practices Without having to examine several sources users may easily access the information they require for sustainable construction management This book blatantly seeks to standardize procedures enable onboarding and training guarantee compliance offer reference and troubleshooting assistance encourage openness and communication and promote ongoing process and organizational improvement The book contains practical insights and trends drawing from empirical conclusions that are derived from data collected from experts and practitioners in the construction sector Potential readers could include instructors at tertiary institutions students both research graduate and undergraduate students as well as policy makers from the relevant authorities who seek to better understand sustainability in the built environment **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 diversification

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