COURSE DESCRIPTION CARD

The name of the course/module		Code
ECONOMICS OF INVESTMENT PROCESS		**A_K_1.6_014**
Main field of study **ARCHITECTURE**	Educational profile (general academic, practical) **general academic**	Year/ term **III/6**
Specjalization **-**	Language of course: Polish	Course (core, elective) **core**
Hours Lectures: **15** Classes: **-** Laboratory classes: **-** Projects / seminars: **-**		Number of points **1**

Level of qualification:	**Form of studies** (full-time studies/part-time studies)	**Educational area(s)**	**ECTS distribution (number and %)**
I	**Full-time studies and part-time studies**	**Technical Sciences**	**1 100%**

Course status in the studies' program (basic, directional, other)	(general academic, from a different major)
Directional	**general academic**

Lecturer responsible for course:

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Lecturer:

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Prerequisites defined in terms of knowledge, skills, social competences:

1	**Knowledge:**	has explicit, theoretically based knowledge including the key issues of economics of investment process and economics of design Student has knowledge required for the understanding of social, economic, organizational and legal determinants of the engineering activities Student has basic knowledge of valuation of building object Has basic knowledge of useful lives of structural facilities,
2	**Skills:**	Student is able to prepare preliminary analysis of investment economic efficiency and estimate labour consumption of engineering activities undertaken. Student can use skillfully his knowledge and simultaneously obtain it from available bibliographic sources. Student has the ability to apply learned theory to solve practical tasks.
3	**Social Competences**	Student is able to think and act in entrepreneurial manner. Student is aware of social and economic aspects of architect work. Student is aware of the need to broaden his theoretical knowledge in order to while the profession pursue can find justify by its use. Understand the need for lifelong learning.

Objective of the course:
The purpose of the subject is the ability to solve basic economic problems in investment process, obtaining awareness of the importance of design decision on life-cycle costs of the object, a practical evaluation of investment costs.

Learning outcomes

Knowledge:

W01	has knowledge required for the understanding of social, economic, organizational and legal determinants of the engineering activities	AU1_W03
W02	has knowledge of building law basics, organization and economics of investment process	AU1_W11

Skills:

U01	can carry out initial economic analysis of the investment yield and assess the labour expenditure of the engineering works	AU1_U16
U02	can, when formulating engineering tasks and solving them, notice their social, economic and legal aspects	AU1_U25
Social competences:		
K01	observes the principles of professional ethics; is responsible for the reliability of the obtained results of his/her work and their interpretation	AU1_K02
K02	is aware of the social and humanistic aspects of the architect's work - a profession of public trust	AU1_K09

The evaluation methods:

Lectures of Economics of Investment Process end with credit.

Formative assessment:

- Result of final test, announced at the beginning of the semester,
- activity during the classes,
- Note for individual elaboration of the estimate value of investments,

Final grading scale: 2,0; 3,0; 3,5; 4,0; 4,5; 5,0.

Summative assessment:

Summative assessment is an arithmetic average of grades obtained for test and design work.
In case of doubt as to the assessment, there is take into account the presence at the lectures, checked on the basis of attendance lists.
Final grading scale: 2,0; 3,0; 3,5; 4,0; 4,5; 5,0.

Positive grade for module depends on achieved by student all learning outcomes specified in the syllabus.

Course contents

Basic knowledge of economics and building engineering economics. Pre-investment analyzes (feasibility study, business plan). The efficiency of investment, investment income methods, money value in time, internal rate of return, investment's profitability, analysis of threshold of profitability, costs in full life cycle of building, glocalization effect, price elasticity of demand, the relation work - efficiency - labour consumption. The economics of design (importance of the design decision in various phases of the investment process at the costs of full life cycle of the object, the economic aspects of energy-efficient construction, sustainable building engineering certificates). Optimalization of the investment process. Valuation of design work. Estimated valuation of the investment. Types of estimates.

Basic bibliography:

Kowalczyk Z., Zabierski J. Kosztorysowanie i normowanie w budownictwie. WSIP, W-wa 2005.
Bazy cenowe w kosztorysowaniu i wycenach inwestycji budowlanych.
Polskie standardy kosztorysowania robót budowlanych. Stowarzyszenie kosztorysantów budowlanych. WACETOB, 2005.
Werner W. Proces inwestycyjny dla architektów. Oficyna Wydawnicza Politechniki Warszawskiej, 2012.
Werner W. Proces inwestycyjny dla architektów. Studium przypadku. Oficyna Wydawnicza Politechniki Warszawskiej, 1996.
Połoński M. (red.) Proces inwestycyjny i eksploatacja obiektów budowlanych. Wyd. SGGW, W-wa 2008.
Połoński M. (red.). Kierowanie budowlanym procesem inwestycyjnym. Wyd. SGGW, W-wa 2009.

Supplementary bibliography:

Żywica R., Meszek W., Żywica A. Organizacja procesu inwestycyjnego. Wyd. Politechniki Poznańskiej, 2002.
Pastusiak R. Ocena efektywności inwestycji. Wyd. CeDeWu.PL, W-wa 2010.
Gawron H. Metody opłacalności inwestycji na rynku nieruchomości. Wyd. UE w Poznaniu, 2011.
Programy komputerowe do kosztorysowania (Norma – Athenasoft lub Zuzia – Datacomp) oraz do sporządzania wycen inwestycji (SeKo WKI-Plan – Sekocenbud).

The student workload

Form of activity	Hours	ECTS
Overall expenditure	25	1
Classes requiring an individual contact with teacher	15	1
Practical classes	10	0

Balance the workload of the average student

Form of activity	Number of hours
participation in lectures	15 h
participation in classes/ laboratory classes (projects)	0 h
preparation for classes/ laboratory classes	0 h
preparation to colloquium/review	10 h
participation in consultation related to realization of learning process	0 h
preparation to the exam	0 h
attendance at exam	0 h

Overall expenditure of student: **25h** **1 ECTS credit**

As part of this specified student workload

- activities that require direct participation of teachers:

  15 h **1 ECTS credit**