REPUBLIC OF UZBEKISTAN

MINISTRY OF HIGHER EDUCATION, SCIENCE AND INNOVATIONS

FERGANA STATE TECHNICAL UNIVERSITY

CONSTRUCTION ECONOMICS

MODULE HANDBOOK

Field of knowledge:	700000	- Engineering, manufacturing and construction
Field of education:	730 000	- Architecture and construction
Education program (Major):	60730300	- Civil engineering

Fergana 2025

Module title	Construction economics
Code (if available)	EconT46
Semester(s) of module teaching	*4*
Responsible for the module	*Tuxtasinova Muxayyo Mirzasultonovna - Senior Lecturer, Department of Economics*
Language of instruction	*Uzbek*
Connection to the curriculum	*Elective*
Teaching methods	*Lectures, practical classes, independent study*
Study load (including classroom and independent study hours)	*Total hours: 180 hours* *Auditorium hours: 72 hours* *Lectures: 36 hours* *Practical classes: 36 hours* *Independent study: 108 hours*
Credit units	*6*
Required and recommended prior knowledge for studying the module	*To teach the theoretical foundations of economic knowledge, the key concepts and categories of economics, as well as economic laws and principles, and to develop the skills necessary for their practical application.*
Module objectives/intended learning outcomes	**Module Objective:** To provide students with knowledge and understanding of economic terms, concepts, and theories in the field of civil engineering specifically in the construction of buildings and structures; to teach the use of basic economic indicators and the interpretation of economic data; to develop the ability to apply economic analysis tools; to express economic ideas clearly and logically in written form; and to demonstrate how economic concepts are applied in existing economic research. **Course Tasks** – The course provides students with a comprehensive understanding of the theoretical development of modern economic concepts and models. It is designed to cultivate economic thinking, promote the efficient use of resources, and strengthen the ability to economically justify construction projects in students' future professional activities. **Main Tasks of the Course Include:** 1. Developing economic knowledge**:** To provide students with a foundational understanding of economic concepts, principles, and indicators (such as price, supply, demand, profit, etc.) and to help them grasp the mechanisms of a market economy. 2. Promoting economic thinking in professional practice: To develop students' ability to make economic decisions in the construction sector, analyze costs and profits, and calculate economic efficiency. 3. Economic evaluation of construction projects: To equip students with skills in planning construction expenses, budgeting, cost estimation, and conducting economic analysis during construction processes. This includes evaluating the efficiency of investment projects. 4. Understanding economic relations between the public and private sectors: To develop students' understanding of the economic significance of government policies, taxation, subsidies, and investment programs in the construction industry. **The student should be able to:** **Knowledge:** Acquire practical knowledge to analyze the economic conditions and behavioral models of economic entities in

	a competitive market economy, including the dynamics of prices and production volumes in specific goods and resource markets. **Skills:** Gain practical skills in analyzing price and money supply movements, and in addressing problems related to cyclical fluctuations such as economic booms and downturns. **Competencies:** Understand the content and essence of fiscal, monetary, investment, employment, and income policies. Be familiar with the current economic challenges of the Republic of Uzbekistan and global economies.
Contents	**Module 1. Introduction to economics** Scarce resources and unlimited needs. The production possibility curve and its application. Formation and development of economic knowledge. Economic laws and categories (scientific concepts). Scientific methods for understanding economic processes. **Module 2. The production process and its outcomes** Production factors and their components. Nature of the production process. Intermediate and final results of production. Production possibilities and their limits. Production efficiency and its indicators. **Module 3. Property relations and forms of ownership in the construction sector** Stages of socio-economic development and different theoretical approaches. Socio-economic systems and their models. Essence, forms, and types of ownership. Economic significance of various forms of ownership. Objectives, methods, and approaches to privatization and de-nationalization. **Module 4. Commodity-money relations** Transition from natural production to commodity production and its development. Characteristics of commodities. The labor theory of value and the theory of marginal utility. The origin, essence, and functions of money. **Module 5. Market economy and transition mechanisms** Essence of the market economy system. Advantages and disadvantages of a market economy. Definition, types, and structure of the market. Market infrastructure and its components. Theory of transitional economies: features, types, and patterns. Models and characteristics of transition to a market economy. **Module 6. Demand, supply, and market equilibrium** Factors affecting demand and its volume. Nature of supply and its influencing factors. Interaction of supply and demand. Market equilibrium. Elasticity of supply and demand. **Module 7. Perfect competition and monopoly** Economic foundations and evolution of competition. Forms and methods of competition. Economic basis and types of monopolies. Advantages and social consequences of monopolies. Anti-monopoly legislation and its enforcement. **Module 8. Nature and formation of prices** Essence and objective basis of pricing. Factors influencing price levels and functions of prices. Types of prices and their significance. Price formation under different competition models. **Module 9. Entrepreneurial activity and capital** Essence and key characteristics of entrepreneurship. Forms of entrepreneurial activity. Principles of forming joint-stock companies.

	Circulation and movement of entrepreneurial capital. Types of capital: fixed and working. Efficiency in using fixed and working capital. **Module 10. Production costs and profit** Concept and structure of production costs. Types of production costs. Essence, distribution, and use of profit. **Module 11. Wages and labor relations** Principles of distributing income and produced goods. Economic nature of wages. Forms and systems of wage organization. Labor relations and the role of trade unions. **Module 12. National economy and its macroeconomic indicators** Formation and macro-level characteristics of the national economy. Essence, structure, and flow of national income. National accounts system. Methods for calculating Gross Domestic Product (GDP). **Module 13. Consumption, savings, and investment** Essence and formation of consumption and savings. Optimal ratio between consumption and savings. Nature, influencing factors, and effectiveness of savings. Content, objectives, types, and determinants of investment. **Module 14. Economic development, growth, and national wealth** Essence, criteria, indicators, and types of economic growth. Objectives, factors, and directions of economic growth. Causes and consequences of growth. Concept and structure of national wealth. Efficient use of Uzbekistan's economic potential and growth factors. **Module 15. Balanced and proportional development of the national economy** Essence and conditions for ensuring economic balance. Methods for measuring balance. Types of proportionality in the economy. Key tasks in restructuring Uzbekistan's economy. Balance between aggregate supply and demand. **Module 16. Labor force, employment, and unemployment** Socio-economic nature of the labor force. Reproduction of the labor force. Nature of the labor market. Concepts and levels of employment. Types and essence of unemployment. Socio-economic effects of unemployment. Okun's Law. **Module 17. Financial system and fiscal policy** Essence and functions of finance. Components of the financial system. Composition of budget revenues and expenditures. Principles and effects of taxation. Reforms in Uzbekistan's budget and tax systems. **Module 18. Monetary system and banking** Monetary circulation and its laws. Demand for and supply of money. Inflation: types and essence. Nature, sources, and functions of credit. Banking system: roles of central and commercial banks. **Module 19. Global market, international currency and credit relations** Theories of international trade. Nature, structure, and features of foreign trade. Balance of payments and its structure. International monetary-credit relations and systems. Activities of intergovernmental financial institutions.
Forms of assessment	Oral assessments, written assignments, practical tasks, and final

	examinations
Requirements for study and assessment	To successfully complete the module, the student must attend classes and obtain the minimum required scores in current, midterm, and final assessments.
Bibliography	**Main Literature** 1. McConnell, C.R., Brue, S.L., Flynn, S.M. *Economics (Irwin Economics)*. 22nd Edition, 2021. 2. Shodmonov, Sh. *Theory of Economics*. Textbook. Tashkent: "Iqtisodiyot", 2021. 756 pages. 3. Asatullaev, Kh.S., Khalikulova, G.T. *Economic Theory*. Textbook. Tashkent: "Iqtisod-moliya", 2020. 560 pages. 4. Khazhiyev, B.D., Mambetzhanov, K.K. *Economic Theory*. Textbook. Tashkent: "Iqtisodiyot", 2019. 552 pages. 5. Ulmasov, A., Vakhobov, A.V. *Theory of Economics*. Textbook. Tashkent: "Sharq", 2020. 480 pages. **Supplementary Literature** 1. Hubbard, R. Glenn & O'Brien, A. Patrick. *Essentials of Economics*. 6th Edition. Pearson, New York, 2019. 2. Goodwin, M., Burr, D. *Economics: How the Economy Works (and Why It Doesn't) in Words and Pictures*. Moscow: Mann, Ivanov & Ferber, 2022. 295 pages. 3. Anderson, David A. *Survey of Economics*. Worth Publishers, New York, 2019. ISBN: 978-1-4292-5956-9 4. Mankiw, N. Gregory. *Principles of Economics*. Cengage Learning, 2018. 866 pages. 5. McConnell, C.R., Brue, S.L., Flynn, S.M. *Economics: Principles, Problems, and Policies*. Translated from English, 21st Edition. Moscow: INFRA-M, 2019. 1152 pages. 6. Nosova, S.S. *Economic Theory: Textbook*. 4th Edition, Revised. Moscow: KNORUS, 2021. 792 pages. **Information Sources:** 1. http://ferpi.uz/ 2. http://parliament.gov.uz/ru/ 3. http://senat.uz/ru 4. http://uza.uz/ru/ 5. http://www.ziyonet.uz/ 6. https://edu.uz/ru 7. https://president.uz/ru 8. https://uzreport.news/ 9. https://www.gov.uz/ru 10. https://www.imf.org 11. https://www.mf.uz/ru/ 12. https://www.stat.uz/ru 13. https://www.un.org/ru/ 14. https://www.vsemirnyjbank.org/
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