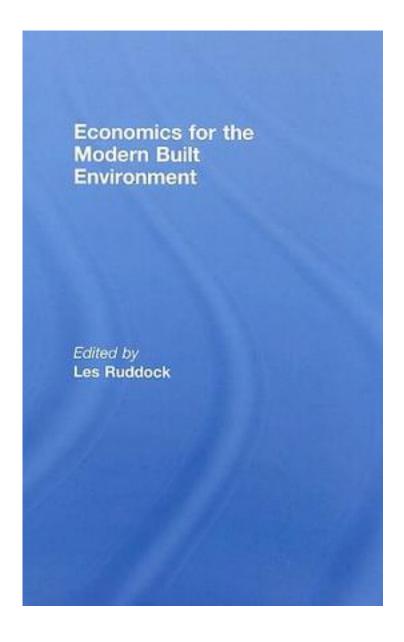
Economics for the Modern Built Environment



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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 recognized, as has the need to increasingly master the medium and long-term consequences of construction, not only in the production but also in the management of buildings across their whole life-cycle. And the new focus on the service rendered by buildings, as distinct from the buildings themselves, has prompted a new approach to the construction and property industries. Any economic analysis of these sectors has to take account of all the participants involved in the life-cycle of building structures - not only in the design and construction, but also in the operation, maintenance, refurbishment and demolition of property. This innovative new book draws on the work of the Task Group of the CIB (International Council for Research and Innovation) on Macroeconomics for Construction. It pulls together discussions of mesoeconomic and macroeconomic models and methodologies in construction economics and presents an exciting approach to the analysis of the operation and function of the construction and property sector within the economy. Graduate students and researchers will find it an invaluable work.

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