
UNIVERSITI SAINS MALAYSIA

First Semester Examination
Academic Session 2008/2009

November 2008

RMK 153 – Principles of Construction Economics
(Prinsip-Prinsip Ekonomi Binaan)

Duration : 3 hours
(Masa: 3 jam)

Please check that this examination paper consists of **SIX** printed pages before you begin the examination.

*Sila pastikan bahawa kertas peperiksaan ini mengandungi **ENAM** muka surat yang tercetak sebelum anda memulakan peperiksaan ini.*

Students are allowed to answer all questions either in English OR in Bahasa Malaysia only.

Pelajar dibenarkan menjawab semua soalan dalam Bahasa Inggeris ATAU Bahasa Malaysia sahaja.

Answer **FOUR** questions only. Answer **ONE** question from **SECTION A**, **ONE** from **SECTION B**, **ONE** from **SECTION C** and **ONE** from **SECTION D**.

*Jawab **EMPAT** soalan sahaja. Jawab **SATU** soalan dari **BAHAGIAN A**, **SATU** dari **BAHAGIAN B**, **SATU** dari **BAHAGIAN C** dan **SATU** soalan dari **BAHAGIAN D**.*

**SECTION A
(BAHAGIAN A)**

1. (a) Explain the concept of Equilibrium.
With help of conceptual market equilibrium graph explain what happens and why:-
- (i) if market price above the equilibrium price.
 - (ii) if market price below the equilibrium price.

Terangkan konsep Keseimbangan.

Dengan bantuan carta konsep keseimbangan pasaran, terangkan kenapa dan apa terjadi:-

- (i) *sekiranya harga pasaran terletak di atas harga keseimbangan.*
- (ii) *sekiranya harga pasaran terletak di bawah harga keseimbangan.*

(12 marks/markah)

- (b) State the formula for price elasticity of demand.
Table 1 shows the sale revenue of a supplier's product. If demand is elastic and price is raised, what happens to the total revenue?

Will the supplier increase his price to RM12 or reduce the price to RM8 per unit? Explain.

Nyatakan formula keanjalan harga dari permintaan.

Jadual 1 menunjukkan hasil jualan sesuatu produk yang ditawarkan. Sekiranya permintaan anjal dan harga dinaikkan, apa akan terjadi kepada jumlah hasil?

Adakah pembekal akan menaikkan harga ke RM12 atau menurunkan harga ke RM8 se unit? Terangkan.

TABLE 1(JADUAL 1)

Price/ Unit (Harga/Unit) RM	% change in Price (% perubahan dalam Harga)	Quantity (Kuantiti)	% change In Quantity demanded (% perubahan dalam kuantiti diminta)	Total Revenue (Jumlah Hasil) RM	Effect on total revenue (Kesan pada Jumlah Hasil)
8		7,500			
10		5,000		50,000	
12		2,500			

(13 marks/markah)

(25 marks/markah)

2. (a) **Table 2** shows a hypothetical cost schedule.

Calculate and plot the demand, MR, ATC, AVC and MC curves.
Given: Fixed costs = RM500, Price = RM475, find total profit.
Describe the relationship between the curves.

Jadual 2 menunjukkan jadual kos yang hipotetikal.

*Kira dan plot keluk-keluk permintaan, MR, ATC, AVC and MC.
Jika: Kos tetap = RM500, Harga = RM475, cari jumlah keuntungan.
Terangkan perkaitan antara keluk-keluk tersebut.*

TABLE 2 (JADUAL 2)

Output	VC	MR	ATC	AVC	MC
0					
1	400				
2	700				
3	900				
4	1200				
5	1890				
6	3000				

Note: VC = Variable Cost, MR = Marginal Revenue, ATC = Average Total Cost,
AVC = Average Variable Cost, MC = Marginal Cost.

Nota: VC = Kos Berubah, MR = Hasil Marginal, ATC = Jumlah Kos Purata,
AVC = Kos Berubah Purata, MC = Kos Marginal.

(12 marks/markah)

- (b) How does perfect competition compared to monopoly, with respect to : number of firms, entry barriers, price, profit, ATC and output. Use conceptual graphs to illustrate your points.

Bagaimanakah persaingan sempurna dibandingkan dengan monopoli dari segi: jumlah firma, had kemasukan, harga keuntungan, ATC dan output? Gunakan carta konsep untuk lakaran jawapan.

(13 marks/markah)

(25 marks/markah)

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**SECTION B
(BAHAGIAN B)**

3. (a) Since independence, construction industry has experienced a different growth trend for example the economy boom and bust period. Discuss the scenario of supply and demand in the industry during the period of:-

- (i) Rapid economic growth and
- (ii) Economic decline

Semenjak kemerdekaan, industri pembinaan telah mengalami tren pembangunan yang berbeza-beza contohnya semasa ekonomi meningkat dan menjunam. Bincangkan senario pembekalan dan permintaan di dalam industri semasa:-

- (i) *Pembangunan ekonomi yang meningkat dan*
- (ii) *Kemerosotan ekonomi*

(15 marks/markah)

- (b) Discuss the role of Construction Industry Development Board (CIDB) in helping the industry players to face the above situation.

Bincangkan peranan Lembaga Pembangunan Industri Pembinaan (LPIPM) dalam membantu pihak-pihak yang terlibat dalam industri untuk menghadapi situasi di atas.

(10 marks/markah)

(25 marks/markah)

4. The performance of the industry is greatly influenced by the characteristics of the industry.

- (a) Discuss the unique characteristics of the construction industry and
- (b) The important role of the construction industry to the country's development.

Prestasi industri sangat dipengaruhi oleh ciri-ciri industri.

- (a) *Bincangkan keunikan ciri-ciri industri pembinaan dan*
- (b) *Peranan penting industri pembinaan kepada pembangunan negara.*

(25 marks/markah)

**SECTION C
(BAHAGIAN C)**

5. Please list down the factors which are considered to influence the level of construction demand on housing units and explain how these factors affect the market equilibrium point. The explanation should be supported by related demand and supply curves.

Sila senaraikan faktor-faktor yang didapati mempengaruhi tahap permintaan pembinaan ke atas unit-unit harta tanah kediaman dan jelaskan bagaimana faktor-faktor tersebut memberi kesan ke atas titik keseimbangan pasaran. Penjelasan tersebut hendaklah disertakan dengan keluk-keluk yang berkaitan.

(25 marks/markah)

6. (a) Please brief on **THREE** general reasons that cause the existing of property overhang problem.

*Jelaskan **TIGA** sebab umum yang boleh menyebabkan berlakunya masalah lebih penawaran harta tanah.*

(10 marks/markah)

- (b) In establishing construction firms, **THREE** types of companies can be incorporated. Please describe these types of companies and their characteristics.

*Penubuhan firma pembinaan dapat diklasifikasikan kepada **TIGA** jenis syarikat. Sila nyatakan jenis-jenis syarikat tersebut berserta ciri-cirinya.*

(15 marks/markah)

(25 marks/markah)

SECTION D
(BAHAGIAN D)

7. Define the marketing concept in the construction industry and then suggest how acceptance of this concept might affect the organisation and operation of a construction contracting firm.

Definisikan konsep pemasaran di dalam industri binaan dan kemudian cadangkan bagaimana penerimaan terhadap konsep ini boleh merubah organisasi dan operasi sebuah firma binaan.

(25 marks/markah)

8. Distinguish clearly between mass marketing and target marketing. Use an example derived from the construction industry.

Bezakan dengan jelas pemasaran luas dan pemasaran terarah. Gunakan satu contoh yang diambil daripada industri binaan.

(25 marks/markah)

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