



## Dipartimento di Architettura e Territorio – dArTe

Corso di Studio in Architettura quinquennale – Classe LM-4

Degree course **Five-year architecture**

Course code

Lecturer: **Francesco CALABRO'**

Course name: **Fundamentals of Economics and Appraisal**

Disciplinary area: **Appraisal disciplines for architecture and urbanism**

Disciplinary field of science: **ICAR 22**

University credits – ECTS: **6**

Teaching hours: **60**

Course year: **V**

Semester: **I**

### Synthetic description and specific course objectives

The course of Fundamentals of Economics and Appraisal provides the basic knowledge for a profitable learning of the appraisals discipline.

The course consists of lectures and exercises. Through the lessons the student is introduced in the theoretical foundations and in major methodological applications of the discipline, particularly with respect to the estimation of property values and construction costs for projects.

The contents of the course have preparatory character in relation to the Real Estate Appraisal Courses and Economic Evaluation of Plans, Programs and Projects.

### Course entry requirements

Nobody

### Course programme

#### 1. Bases of Microeconomics.

1.1. The consumer's theory. 1.2. The production and the costs of production. 1.3. The market and the formation of the prices.

#### 2. The principles of appraisal theory

2.1 The principles of appraisal. 2.2 The estimation criteria. 2.3. The Value of Market. 2.4. The Value of Cost. 2.5. The Value of Transformation. 2.6. The Complementary Value. 2.7. The Value of Substitution. 2.8 The synthetic procedures and analytical.

#### 3. Elements of Financial Mathematics

3.1 The interest and the carryover of capital over time

### Expected results

At the end of the course, the student will have acquired the basis skills needed to perform the activities of a professional appraisal.

### Course structure and teaching

Lectures (*hours/year in lecture theatre*): 30

Practical class (*hours/year in lecture theatre*): 30

Practical / Workshops (*hours/year in lecture theatre*):

### Student's independent work

The student will learn independently what is illustrated in the theoretical lectures, through the study of the texts reported in the bibliography.

The student will also acquire, through direct surveys and consultation of appropriate sources, the information necessary to carry out the exercise.

In the development of the exercises must be clearly recognizable individual contributions of each student.

### Testing and exams

The examination consists in checking the knowledge of the topics listed in the program, divided into a written and an oral examination, and a discussion of a thematic practice.

### Suggested reading materials

- Forte C., De Rossi B. (1992) *Principi di economia ed estimo*, ETAS, Milano (capp. 1, 3, 4, 7)
- Grillenzoni M., Grittani G., (1994) *Estimo. Teoria, procedure di valutazione e casi applicativi*, Calderini, Bologna (capp.1-3)