

The University of Melbourne

Semester Two, 2005

Faculty of Architecture, Building and Planning

Subject Number: 702- 483 & 702-683 (Masters)

Subject Title: Advanced Quantity Surveying

Reading Time: 15 minutes

Exam Duration: 2 hours

This paper has : 3 pages

Authorised Materials:

Electronic calculator.

Instructions to Invigilators:

Students should be issued with a university answer booklet.

Instructions to Students:

Students must complete all questions and the total mark possible is 100 marks.

Paper to be held by Baillieu Library

702-483/683 – Advanced Quantity Surveying

Question 1 - Building Procurement

(20 marks)

Compare and contrast the differences between traditional procurement and other procurement processes. Discuss the advantages and disadvantages of each procurement practice to illustrate your answer.

Question 2 – Housing Demand

(15 marks)

What are the key determinants of housing demand in Australia? In your answer comment on the effect of changing housing demands on the supply of new homes.

Question 3 – Tax Depreciation

(15 Marks)

Briefly describe each of the following terms:

- Diminishing Value
- Building Allowances-Division 43
- Depreciating Assets-Division 40
- Effective Life
- Income Producing Buildings

Question 4 – Risk Management

(20 Marks)

Explain in your own words the main objectives of risk management. In addition, in your answer, define the following terms used in risk management.

- i) Risk Impact
- ii) Risk Likelihood
- iii) Risk Consequence
- iv) Risk Allocation
- v) Risk Response

Question 5 – Essay

(30 Marks)

Comment on any TWO of the following provocative statements (15 marks each):

1. Prequalification is a process used only by government clients because they are less efficient at choosing contractors than private sector clients!
2. Marketing professional services is based on the same approach to marketing consumer products!
3. Mega-projects develop a life of their own once the detailed design begins at which point the process of cost control becomes irrelevant!
4. The use of information technology in the construction industry only relates to email.
5. What are the key issues affecting the ability of regional firms to access training?
6. Discuss the reasons why the construction sector is commonly known as a “cottage industry”
7. Value management is a process that seeks to reduce the cost of buildings by redesigning them during the tender period!

End of paper

Total marks possible = 100 Marks