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Separation of Power in the Construction Industry

The most fundamental transformation in the construction industry could be the unusual sweeping. The shifts in firm structure, technological advances, and changing the workforce structure are some of the current directions in the industry which are deviation from the historical traditions (Gerald, p43). Survey of the Current Business reveals in their report that the long run pattern can be likened to the overall performance of the economy and the graphical representation has been in the upward and outward direction (Survey, 23). Since there is a strong interdependence between the trade and constructive constructions, productivity increase in a given sphere or trade is likely to spill over its effects to the other related one. In the skilled mechanical trades, there have been a shift toward employment of sophisticated installations. This has seen the development of electronic controls such as lighting, security and fiber-optic installations. Demand for construction workers has been a crucial element of the hiring practices (Gerald, p 56).

The construction industry has presented an up-task in statistical matters. Some of the contributing factors are issues like lack of uniformity in the nature of the building projects, the weather requirements, soil types, and even the code requirements. In fact, the issue isn't development of reasonable weight and measure, but to come up with a reliable and consistent database for the analysis and study of any arising developments (Gerald, p58). The data collection itself represents a number of hurdles at the collection and analysis levels. While the Survey of Current Business depends on the GDP for statistical analysis, the Construction Review on the

other hand focuses on the value of the new structure that has been put in place. This has also bred into a lot of inconsistencies in the data within the departments. However, there are still a score of valid and reliable sources of information, the likes of Department of Commerce and the Labor Statistics Bureau (Gerald, p 60).

The sixth chapter of the book talks about the various determinants of the construction industry. It starts by stating that there are a number of identifiable factors that have a hand in the characteristics of the investments within the construction industry. Some of these factors are issues like customers own decision, the products and availability of construction loans. As for the products, the main hallmark is durability and longevity (Gerald, p64). Therefore, the decision of either approving or rejecting a project remains a subject to the above factors. The level of national income also remains a major determinant since consumption habits are dictated by the level of national income. Another determinant of the importance is population migration that varies from one geographical point to the other. Therefore, before setting up a construction project, these factors play a great role in coming up with the best option (Gerald, p 67).

Works Cited

Baldwin, Mark Twain. The Survey of the Current Business. New York:

Business times, 1996: 23

Finkel, Gerald. The Economic of Construction Industry. Boston: Library of Congress, 1997: 43-67