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TECHNICAL UNIVERSITY OF MOLDOVA

Faculty of Urbanism and Architecture

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THE EFFICIENCY OF INVESTMENTS IN CONSTRUCTION

University course

for the students of the II cycle Master

Chisinau

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GENERAL

The university course "THE EFFICIENCY OF INVESTMENTS IN CONSTRUCTION" is meant to help the students of the II cycle Master degree, Technical University of Moldova to improve their knowledge in the field of investment, as well as methods of evaluation of efficiency of investment in construction projects.

The paper is structured in four themes, contains statistical data, examples of calculation and aims to improve the students training process in agreement with the requirements of the real economy.

At the end of the course students are offered individually to argue the efficiency of an investment project of construction, using the technique of the update of the value of money. A decision to accept or refuse the realization of the investment project of construction is based on the obtained results.

I. THEORETICAL ASPECTS OF INVESTMENT ACTIVITY

- 1.1. Economic essence and classification of investments
- 1.4. Term investment projects in construction
- 1.5. The life cycle of real investment project
- 1.4. Investing activities: concept, participants, risks

1.1. Economic essence and classification of investments

Economic situation depends largely on the nature of processes taking place in the investment sphere. Namely investment sphere is the indicator that characterizes the overall state inside the country, the national income, attractiveness for other countries.



Investment plays an important role in maintaining and enhancing the economic potential of the country, which in turn positively affects economic activity leads to increasing gross domestic product (GDP), increasing the country's international activity.

Under centralized economy is considered only investment which is allocated for the creation and development of material production and the socio-cultural sector. The market economy has imposed change on the notion of investment optics. Thus, they are understood as being part of the revenue for capital formation.

Increasing the country's economy depends on three basic factors: labor, capital, technical and scientific progress. Only considerable increase in domestic investment and external can guarantee the future recovery of the basic factors that influence economic growth through renewal cardinal of fixed assets, implementation of advanced technologies, creating a mass of new jobs, the rebirth of science, technology and inventions, leading to higher growth and significantly increased productivity.

Considering the importance of attracting investments into the R.Moldova, Parliament approved Law No. 81-XV from 18 March 2004 [10], about investments in entrepreneurial activity. This law establishes the legal, social and economic organization and development of

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