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Special Issue
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"Sustainable Development: Understanding the Social and Economic Value of Construction"

Guest edited by Jim Meikle

Aims and Scope

The purpose of this special issue is to consider the value of the construction industry and the built environment.

The environmental economist, David Pearce created a holistic framework based on the "capital approach" (manufactured capital, knowledge capital, human and social capital, natural capital) as well as technological progress and innovation. Pearce provides a possibility of linking these aspects together to measure and assess the socio-economic value of construction.

This is a change of focus from the management of the construction process towards an understanding of the benefits and dis-benefits that arise from this industry's activities.

This new framework raises a number of conceptual and practical questions:

- Has the performance of the construction industry been too narrowly defined?
- Are additional indicators required to assess a construction industry's medium- and long-term viability, such as economic competitiveness, industry 'health and well-being', robustness, capabilities, social and economic inclusion, and social and environmental impacts?
- Are the concepts of added value and input-output more suitable for assessing the performance of the construction industry and the built environment?
- What are appropriate questions and metrics for understanding how these two overlapping entities (construction industry and the built environment) contribute to the wealth and welfare of society?
- What are the implications for policy-makers and researchers to identify and assess these (different) appropriate aspects? What new, different or longitudinal data are required? And can international data be coordinated to provide useful comparisons between different national construction industries?
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