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from Paul Samuelson and William Nordhaus, Economics, 12th Ed, McGraw-Hill, New York, 1985 WHAT IS ENGINEERING ECONOMICS? The application of economic principles to engineering problems, for example in comparing the comparative costs of two alternative capital projects or in determining the optimum engineering course from the cost aspect 1

Notes on Engineering Economic Analysis

economic sense to make this investment instead of purchasing the alternative energy technology. The purpose of these notes is to summarize the basic ideas of applying the concept of the time value of money to the economic analysis of engineering decision making. In this course, we will

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The Role of Engineering Economic Analysis 5 Examples of Engineering Economic Analysis 5 The Decision-Making Process 6 Rational Decision

Making 6 Ethics 15 Ethical Dimensions in Engineering Decision Making 15 Importance of Ethics in Engineering and Engineering Economy 18, Engineering Decision Making for Current Costs 18 Summary 21 Problems 23

FE Reference 8-2.1104web - University of Idaho

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Fundamentals of Engineering Economics

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