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1 Foundations of Engineering

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are cash flows, time of

occurrence of cash flows, interest

rates, and measure of economic

worth. 1.2 (a) Capital funds are
money used to finance projects.

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To be economically acceptable (i.e., affordable), solutions to

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Introduction to engineering economy - SlideShare

Engineers seek solutions to problems, and the economic viability of each potential solution is normally considered along with the technical aspects.

Fundamentally, engineering economics involves formulating, estimating, and evaluating the economic outcomes when

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alternatives to accomplish a defined purpose are available.

Engineering economics - Wikipedia

Measures of economic return are vital in the design phase of an engineering project. Companies will perform simulations to project capital and operating cost expenditures along with revenue generation, and use the resulting data to perform economic analyses, such as NPV, payback period, or discounted cash flow analysis.

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been identified. • If the best alternative is actually one that the engineer has not even recognized as an alternative, then all the engineering economic analysis tools will not result in its selection. 3ECON 401: Engineering Economics 4.

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