

Foundations of Engineering Economy



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The need for engineering economy is primarily motivated by the work that engineers do in performing analysis, synthesizing, and coming to a conclusion as they work on projects of all sizes. In other words, engineering economy is at the heart of *making decisions*. These decisions involve the fundamental elements of *cash flows of money, time, and interest rates*. This chapter introduces the basic concepts and terminology necessary for an engineer to combine these three essential elements in organized, mathematically correct ways to solve problems that will lead to better decisions.

Engineering Economy 1edition

Peipei Pang



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