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western countries supported Israel Because of the western support of Israel several Arab oil exporting nations imposed an oil embargo on the west These nations withheld five million barrels of oil per day Other countries made up about one million barrels of oil per day but the net loss of four million barrels of oil production per day extended through March of 1974 This represented 7% of the free world s i e excluding the USSR oil production In 1972 the price of crude oil was about 3 00 per barrel and by the end of 1974 the price of oil had risen by a factor of 4 to over 12 00 This resulted in one of the worst recessions in the post World War II era As a result there was a movement in the United States to become energy independent At that time the United States imported about one third of its oil about five million barrels per day After the embargo was lifted the world chose to ignore the wake up call and went on with business as usual Engineering Management C. M. Chang, 2016-11-25 Engineering Management Meeting the Global Challenges prepares engineers to fulfill their managerial responsibilities acquire useful business perspectives and take on the much needed leadership roles to meet the challenges in the new millennium Value addition customer focus and business perspectives are emphasized throughout Also underlined are discussions of leadership attributes steps to acquire these attributes the areas engineering managers are expected to add value the web based tools which can be aggressively applied to develop and sustain competitive advantages the opportunities offered by market expansion into global regions and the preparations required for engineering managers to become global leaders The book is organized into three major sections functions of engineering management business fundamentals for engineering managers and engineering management in the new millennium This second edition refocuses on the new strategy for science technology engineering and math STEM professionals and managers to meet the global challenges through the creation of strategic differentiation and operational excellence Major revisions include a new chapter on creativity and innovation a new chapter on operational excellence and combination of the chapters on financial accounting and financial management The design strategy for this second edition strives for achieving the T shaped competencies with both broad based perspectives and in depth analytical skills Such a background is viewed as essential for STEM professionals and managers to exert a strong leadership role in the dynamic and challenging marketplace The material in this book will surely help engineering managers play key leadership roles in their organizations by optimally applying their combined strengths in engineering and management **Iaeng Transactions On Engineering Sciences: Special Issue For The** International Association Of Engineers Conferences 2016 (Volume Ii) Sio-iong Ao, Len Gelman, Haeng Kon Kim, Mahyar A Amouzegar, 2017-11-17 Two large international conferences on Advances in Engineering Sciences were held in London UK 29 June 1 July 2016 under the World Congress on Engineering WCE 2016 and San Francisco USA 19 21 October 2016 under the World Congress on Engineering and Computer Science WCECS 2016 respectively This volume contains 42 revised and extended research articles written by prominent researchers participating in the conferences Topics covered include electrical engineering manufacturing engineering industrial engineering computer science engineering mathematics and

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