

Chapter 1

Engineering and Engineering Economy

Engineering activities of analysis and design are not an end in themselves. They are a means for satisfying human wants. Thus, engineering has two concerns: the materials and forces of nature, and the needs of people. Because of resource constraints, engineering must be closely associated with economics. It is essential that engineering proposals be evaluated in terms of worth and cost before they are undertaken. In this chapter and throughout the text, we emphasize that an essential prerequisite of successful engineering application is economic feasibility.

1.1 ENGINEERING AND SCIENCE

Engineering is not a science, but an application of science. It is an art composed of skill and ingenuity in adapting knowledge to the uses of humanity. The Accreditation Board for Engineering and Technology has adopted the following definition:

Engineering is the profession in which a knowledge of the mathematical and natural sciences gained by study, experience, and practice is applied with judgment to develop ways to utilize economically the materials and forces of nature for the benefit of mankind.

This, like most other accepted definitions, emphasizes the applied nature of engineering.

Engineering Economy 9th Edition Solution

Michael Hoelscher



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