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Fundamentals of Engineering Economics

Principles of engineering economy Principle 6: Make uncertainty explicit Risk and uncertainty are inherent in estimating the future outcomes of the alternatives and should be recognized in the analysis and comparison. Principle 7: Revisit your decisions Improved decision making results from an adaptive process. SEEM2440A/B 7 .

7 Principles of Engineering Economy | Interest | Engineering

Engineering Economy $\hat{\in}$ Involves the systematic evaluation of the economic merits of proposed solutions to engineering problems. $\hat{\in}$ Engineering Economy is the application of economic factors and criteria to evaluate alternatives by computing a specific measure of worth of estimated cash flows over a specific period of time.

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What is Engineering Economy? $\hat{\in}$ Engineering economy systematic evaluation of the economic merits of proposed solutions to engineering problems $\hat{\in}$ Principles: $\hat{\in}$ Develop the alternatives $\hat{\in}$ Alternatives need to be identified and defined.

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Functions of Engineering Economy - Technofriendz

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.

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ENGINEERING ECONOMICS 115 DEPRECIATION Straight Line $D = C \frac{j}{n}$ Accelerated Cost Recovery System (ACRS) $D_j = (\text{factor}) C \sum_{t=1}^n \frac{1}{(1+r)^t}$ Sum of the Years Digits $D_j = \frac{j}{n(n+1)} C$ BOOK VALUE $BV = \text{initial cost} - \sum_{t=1}^n D_t$ TAXATION # $E = \$ \sum_{t=1}^n E_t$ Taxable income is total income less depreciation and

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