

### **principles of engineering economic pdf**

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For example. Principles of engineering economy Principle 3: Use a consistent viewpoint. The prospective outcomes of the alternatives. 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.

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Continue to invest as long as each additional increment of investment yields a return that is greater than the investor's TVOM.  
Consider only differences in cash flows among investment alternatives.

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Involves the systematic evaluation of the economic merits of proposed solutions to engineering problems.  
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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involved in various economic phenomena, which is the function of science. It also prescribes certain rules and guidelines for maximisation of material prosperity which is the function of art. Engineering Economy is a discipline concerned with systematic evaluation of the costs and benefits of proposed technical and business projects and ventures.

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