

Engineering Economics Financial Decision Making For Engineers

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Engineering economics is closely aligned with Conventional Micro-Economics. It is devoted to problem solving and decision making at the operational level. Thus "Engineering Economics refers to those aspects of economics and its tools of analysis most relevant to the Engineer's decision making process".

Engineering Economics: Meaning and Characteristics

2. **Decision Making in Engineering Design** The role of decision making in an engineering design context can be defined in several ways. As shown in Figure 2-1, the decision process is influenced by sets of conditions or contexts. Figure 2-1 Decision process in the context of business and environment. The business context represents the long-term view of the engineering company and is largely in the control of the company.

2. Decision Making in Engineering Design | Theoretical ...

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