

Hum 217: Engineering Economics**2 Credit Hours****2 hrs. per week**

Economics and engineering; microeconomics and macroeconomics; theory of demand and supply and their elasticities; demand estimation; price determination; indifference curve technique; theory of production; theory of cost and cost estimation; market structure; national income accounting, depreciation; circular flow of income and expenditure; cost-benefit analysis; pay back period, net present value (NPV), internal rate of return (IRR), inflation; economic feasibility of engineering undertakings.