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Chapter 1: Making Economic Decisions

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. In this course, we will

Notes on Engineering Economic Analysis

The Role of Engineering Economic Analysis 5 Examples of Engineering Economic Analysis 5 The Decision-Making Process 6 Rational Decision Making 6 Ethics 15 Ethical Dimensions in Engineering Decision Making 15 Importance of Ethics in Engineering and Engineering Economy 18, Engineering Decision Making for Current Costs 18 Summary 21 Problems 23

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