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1 Solutions to Chapter 1 Problems A Note To Instructors: Because of volatile energy prices in today's world, the instructor is encouraged to vary energy prices in affected problems (e.g. the price of a gallon of gasoline) plus and minus 50 percent and ask students to determine whether this range of prices changes the recommendation in the problem.

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Solutions to Chapter 1 Problems 1-1 Some typical applications of engineering economy are listed below. Different organizations have been assumed, but many applications do not vary significantly by the type of organization.

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Sample Solution Step 1 of 8 The gas required in the car is 15 gallons. Step 2 of 8 Alternative-A Step 3 of 8 Alternative-B Step 4 of 8 If the person-S buys the gas on the outskirts of town, following is the formula to calculate the cost: Thus, the cost of buying gas on outskirts of the town is \$44.428.

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Patrick Koelling. Engineering Economy is intended to serve as a text for classroom instruction in undergraduate, introductory courses in Engineering Economics.

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2-8. The certainty of making \$200,000 - \$120,000 = \$80,000 net income is not particularly good. If your friend keeps her present job, she is turning away from a risky \$80,000 gain.

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About the Author: . Dr. William G. Sullivan earned his Ph.D. from the Georgia Institute of Technology in Industrial and Systems Engineering. He has made enduring contributions to the field of engineering economy education in his more than 40 years of service to industry and the academy.

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