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Engineers seek solutions to problems, and the economic viability of each potential solution is normally considered along with the technical aspects. Fundamentally, engineering economics involves formulating, estimating, and evaluating the economic outcomes when alternatives to accomplish a defined purpose are available.

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Problem 2: Straight Line Method. The first cost of a machine is Php 1,800,000 with a salvage value of Php 300,000 at the end of its six years of life. Determine the total depreciation after three years using the Straight Line Method of Depreciation. Solution. a. Solve for the annual depreciation.

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Solution In Engineering Economics

Engineering economics problems inevitably fall into one of three categories: Fixed input. The amount of money or other input resources is fixed. Example: A project engineer has a budget of \$450,000 to overhaul a plant. Fixed output. There is a fixed task, or other output to be accomplished.

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Engineering Economics Solutions

Engineering Economics 4-1 Cash Flow Cash flow is the sum of money recorded as receipts or disbursements in a project’s financial records. A cash flow diagram presents the flow of cash as arrows on a time line scaled to the magnitude of the cash flow, where expenses are down arrows and receipts are up arrows. Year-end convention ~ expenses

Engineering Economics 4-1 - Valparaiso University

systematic evaluation of the economic merits of proposed solutions to engineering problems • Principles: - Develop the alternatives • Alternatives need to be identified and defined. - Focus on the difference • Only the differences in expected future outcomes among the alternatives will effect the decision. - Use a consistent viewpoint

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