

ACTIVITY 1

Engineering Economic Analysis Procedure

Learning Outcome:

- Apply Engineering Economics Analysis Procedure

Objective:

The specific goal for this exercise is:

- to apply and analyze Engineering Economics procedure by evaluating a company-based problem.

Activity Task:

This is a group activity. Analyze the given situation and answer what is being asked on the latter part of the problem. Show your complete solution to the problem.

Problem:

During your first month as an employee at Greenfield Industries (a large drill-bit manufacturer), you are asked to evaluate alternatives for producing a newly designed drill bit on a turning machine. Your boss' memorandum to you has practically no information about what the alternatives and what criteria should be used. The same task was posed to a previous employee who could not finish the analysis, but she has given you the following information:

An old turning machine valued at \$350,000 exists (in the warehouse) that can be modified for the new drill bit. The in-house technicians have given an estimate of \$40,000 to modify this machine, and they assure you that they will have the machine ready before the projected start date (although they have never done any modifications of this type). It is hoped that the old turning machine will be able to meet production requirements at full capacity. An outside company, McDonald Inc., made the machine seven years ago and can easily do the same modifications for \$60,000. The cooling system used for this machine is not environmentally safe and would require some disposal costs. McDonald Inc. has offered to build a new turning machine with more environmental safeguards and higher capacity for a price of \$450,000. McDonald Inc. has promised this machine before the startup date and is willing to pay any late costs. Your company has \$100,000 set aside for the start-up of the new product line of drill bits.

Engineering Economics Analysis Solution

**Chan S. Park, Ron Pelot, Kenneth C.
Porteous, Ming J. Zuo**



Engineering Economics Analysis Solution:

Solution Manual for Engineering Economic Analysis Donald G. Newnan, Jerome P. Lavelle, Ted G. Eschenbach, 2000-06 **Engineering Economic Analysis** Donald G. Newnan, 1976 **Engineering Economic Analysis** Donald G. Newnan, 1979 **Fundamentals of Engineering Economics and Decision Analysis** David Whitman, Ronald Terry, 2012-04-27

The authors cover two general topics basic engineering economics and risk analysis in this text Within the topic of engineering economics are discussions on the time value of money and interest relationships These interest relationships are used to define certain project criteria that are used by engineers and project managers to select the best economic choice among several alternatives Projects examined will include both income and service producing investments The effects of escalation inflation and taxes on the economic analysis of alternatives are discussed Risk analysis incorporates the concepts of probability and statistics in the evaluation of alternatives This allows management to determine the probability of success or failure of the project Two types of sensitivity analyses are presented The first is referred to as the range approach while the second uses probabilistic concepts to determine a measure of the risk involved The authors have designed the text to assist individuals to prepare to successfully complete the economics portions of the Fundamentals of Engineering Exam Table of Contents Introduction Interest and the Time Value of Money Project Evaluation Methods Service Producing Investments Income Producing Investments Determination of Project Cash Flow Financial Leverage Basic Statistics and Probability Sensitivity Analysis **Principles of Engineering Economic Analysis** White, 1989-02-01

[Engineering Economic Analysis](#) Donald G. Newnan, Ted G. Eschenbach, Jerome P. Lavelle, 2004 **Essentials of Engineering Economic Analysis** Donald G. Newnan, Jerome P. Lavelle, Ted G. Eschenbach, 2002

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Solutions Manual Engineering Economic Analysis Donald G. Newnan, 1980

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Instructor's Solutions Manual for Engineering Economy Professor Emeritus of Engineering Management Ted Eschenbach, Ted Eschenbach, 2011

Fundamentals of Engineering Economic Analysis John A. White, Kellie S. Grasman, Kenneth E. Case, Kim LaScola Needy, David B. Pratt, 2020-07-28 Fundamentals of Engineering Economic Analysis offers a powerful visually rich approach to the subject delivering streamlined yet rigorous coverage of the use of economic analysis techniques in engineering design This award winning textbook provides an impressive array of pedagogical tools to maximize student engagement and comprehension including learning objectives key term definitions comprehensive case studies classroom discussion questions and challenging practice problems Clear topically organized chapters guide students from fundamental concepts of borrowing lending investing and time value of money to more complex topics such as capitalized and future worth external rate of return deprecation and after tax economic analysis This fully

updated second edition features substantial new and revised content that has been thoroughly re designed to support different learning and teaching styles Numerous real world vignettes demonstrate how students will use economics as practicing engineers while plentiful illustrations such as cash flow diagrams reinforce student understanding of underlying concepts Extensive digital resources now provide an immersive interactive learning environment enabling students to use integrated tools such as Excel The addition of the WileyPLUS platform provides tutorials videos animations a complete library of Excel video lessons and much more

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Contemporary Engineering Economics Chan S. Park,Ron Pelot,Kenneth C. Porteous,Ming J. Zuo,2011-02-15

Solutions Manual to Accompany Economic Analysis for Engineering and Managerial Decision Making Norman N. Barish,1978

Student's Quick Study Guide for Engineering Economic Analysis Donald G. Newnan,1998 This 320 page book is available separately from the main text Engineering Economic Analysis 8 e It contains a 32 page summary of engineering economy followed by 386 problems each with a detailed solution

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