



# 1. Engineering Economics

- **Engineering Economics** – is the study of the cost factors involved in engineering projects, and using the results of such study in employing the most efficient cost-saving techniques without affecting the safety and soundness of the project

## 2. Definitions

- **Investment** – is the sum total of first cost (fixed capital) and working capital which is being put up in a project with the aim of getting a profit.
- **Fixed Capital** – is a part of the investment which is required to acquire or set up the business.
- **Working Capital** – is the amount of money set aside as part of the investment to keep the project or business continuously operating.

## 2. Definitions (cont..)

- **Demand** – is the quantity of a certain commodity that is bought at a certain price at a given place and time.
- **Supply** – is the quantity of a certain commodity that is offered for sale at certain price at a given place.
- **Perfect Competition** – is a business condition in which a product or service is supplied by a number of vendors and there is no restriction against additional vendors entering the market.
- **Monopoly** – is a business condition in which a unique product or service is available from only one supplier and that supplier can prevent the entry of all others into the market.
- **Oligopoly** – is a condition in which there are so few suppliers of a product or service that action by one will almost result in similar action by the others.

## 2. Definitions (cont..)

- **Law of Supply and Demand** - “Under conditions of perfect competition, the price of a product will be such that supply and demand are equal.”
- **Law of Diminishing Returns** – “When the use of one of the factors of production is limited, either in increasing cost or by absolute quantity, a point will be reached beyond which an increase in the variable factors will result in a less than proportionate increase output.”

# Engineering Economics Lecture Notes

**Xiaolong Qi**



## **Engineering Economics Lecture Notes:**

*Engineering economics* R. J. de Heer, 2002      *Engineering economics* J. H. M. Opdam, 1991      **Engineering Economic Analysis** Donald G. Newnan, Ted G. Eschenbach, Jerome P. Lavelle, 2004      *Engineering Economics* John Charles Lounsbury Fish, 1923      Lecture Notes on Resource and Environmental Economics Anthony C. Fisher, 2020-06-26 This book based on lectures on natural and environmental resource economics offers a nontechnical exposition of the modern theory of sustainability in the presence of resource scarcity It applies an alternative take on environmental economics focusing on the economics of the natural environment including development computation and potential empirical importance of the concept of option value as opposed to the standard treatment of the economics of pollution control The approach throughout is primarily conceptual and theoretical though empirical estimation and results are sometimes noted Mathematics ranging from elementary calculus to more formal dynamic optimization is used especially in the early chapters on the optimal management of exhaustible and renewable resources but results are always given an economic interpretation Diagrams and numerical examples are also used extensively The first chapter introduces the classical economists as the first resource economists in their discussion of the implications of a limited natural resource base agricultural land for the evolution of the wider economy A later chapter returns to the same concerns along with others stimulated by the energy and environmental crises of the 1970s and beyond One section considers alternative measures of resource scarcity and empirical findings on their behavior over time Another introduces the modern concept of sustainability with an intuitive development of the analytics A chapter on the dynamics of environmental management motivates the concept of option value shows how to compute it then demonstrates its importance in an illustrative empirical example The closing chapter on climate change first projects future changes and potential catastrophic impacts then discusses the policy relevance of both option value and discounting for the very long run This book is intended for resource and environmental economists and can be read by interested graduate and advanced undergraduate students in the field as well      **Economic Systems in the New Era: Stable Systems in an Unstable World** Svetlana Igorevna Ashmarina, Jakub Horák, Jaromír Vrbka, Petr Šuleř, 2020-10-10 This proceedings book presents outcomes of the Innovative Economic Symposium 2020 organized by the Institute of Technology and Business in esk Bud jovice V TE in Russia in collaboration with two universities Financial University under the Government of the Russian Federation Moscow and Samara State University of Economics Samara The symposium aims to bring together experts and young scientists in economy management international relations finance marketing and professional education from Asian and European countries to share knowledge and experience and discuss issues related to stable economic development international business entrepreneurship Industry 4 0 cooperation between educational and business structures strategic decision making and processes of economic globalization and fragmentation The book consists of two parts corresponding to the thematic symposium areas The book content covers two sections stable development in unstable world and globalization

and fragmentation forces of the current world economy The main topics included in the book are as follows Where is the world moving to and where is the economy in it Institutionalization of innovations Network architecture of economic relations Competences for the future Smart change management Monetary and fiscal policy development as a factor of economic modernization Role of international trade in the economy globalization Impact of globalization and economic fragmentation on the enterprise s internal environment Financial conditions for entrepreneurship under the economic modernization Impact of scientific and technological progress on globalization and fragmentation of the economy Post-COVID Economic Revival, Volume I Vladimir S. Osipov,2022-01-01 This two volume book examines the most important global problem the recovery of the social economic crises due to the COVID 19 pandemic This economic crisis has its own basis and differs from others by the lockdown of most businesses on the decision of authorities The uncertainty of the future economic revival obliges scientists around the world to unite in search of effective solutions that will become the basis for prosperity and human wellbeing The death of millions of people around the world several waves of coronavirus and a global pandemic have forced most states to seek extraordinary measures to save people and revive economic activity The world economy experienced a global shock probably never experienced before due to lockdowns The disruptions and gaps in the value chains were primarily caused by the lockdowns of enterprises The change in the essence of the economic crisis has raised the question of how to overcome it and revive economic activity The crisis caused a sharp decline in incomes of the population around the world which led to social upheavals Post COVID economic revival in a globalized world has become the most important problem of our time This book offers contributions of authors from different countries and explores problem solving in the fields of public administration Volume I Part I financial services Volume I Part II different branches Volume II Part III and the social sector Volume II Part IV The first volume discusses governmentality public and corporate management The second part of the volume reveals the trends in the development of the financial sector in the post COVID period Despite the fact that the book is divided into two volumes and four parts a holistic and systematic perception of the new reality of the post COVID age can be obtained by reading the entire book This book will be of interest to academics and practitioners in public administration and economics particularly those who are interested in Post COVID economic revival **Digital Technologies in the New Socio-Economic Reality** Svetlana Igorevna Ashmarina,Valentina Vyacheslavovna Mantulenko,2021-11-16 This book contains contributions from the IX International Scientific Conference Digital Transformation of the Economy Challenges Trends and New Opportunities which was organized by Samara State University of Economics SSEU Samara Russia 2021 and devoted to the 90th anniversary of this higher education institution Digital technologies became even more in demand during the pandemic when companies state authorities and educational organizations were forced to switch to a remote format of work The forced digitization of the usual ways of activity required rapid and decisive changes Understanding the ongoing digital transformation implies the relevance of further in depth

research of this issue in the context of various socioeconomic systems interdisciplinary interactions and cooperation between scientists and practitioners The book is an attempt to analyze these changes and consider them from the point of view of various scientific areas economics management education law sociology and others This book addresses theoretical and practical aspects by studying the digital technology application in terms of the new socioeconomic reality development big data in the digital economy data collection and exchange artificial intelligence intelligent communications digital platforms and strategies for the sustainable development of socioeconomic systems and new requirements of professional and business education It provides significant value for scientists teachers and students of higher educational institutions **Standard**

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*Software Evolution and Feedback* Nazim H. Madhavji,Juan Fernandez-Ramil,Dewayne Perry,2006-08-30 Evolution of software has long been recognized as one of the most problematic and challenging areas in the field of software engineering as evidenced by the high often up to 60 80% life cycle costs attributed to this activity over the life of a software system Studies of software evolution are central to the understanding and practice of software development Yet it has received relatively little attention in the field of software engineering This book focuses on topics aimed at giving a scientific insight into the aspect of software evolution and feedback In summary the book covers conceptual phenomenological empirical technological and theoretical aspects of the field of software evolution with contributions from the leading experts This book delivers an up to date scientific understanding of what software evolution is to show why it is inevitable for real world applications and it demonstrates the role of feedback in software development and maintenance The book also addresses some of the phenomenological and technological underpinnings and includes rules and guidelines for increased software evolvability and in general sustainability of the evolution process *Software Evolution and Feedback* provides a long overdue scientific focus on software evolution and the role of feedback in the software process making this the indispensable guide for all software practitioners researchers and managers in the software industry **Engineering and Contracting** Halbert Powers Gillette,1915 **Official Publications** National Association of Cost Accountants (U.S.),1920 **A Bibliography of Cost Books** National Association of Accountants,1921 **Management Accounting** ,1920 **Economic Entomology** ,1919

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