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Foundations of Engineering Economy 1.1
The four elements are cash flows, time
of occurrence of cash flows, interest
rates, and measure of economic worth.
1.2 (a) Capital funds are money used to
finance projects. It is usually limited in
the amount

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Simply put, engineers must decide if the benefits of a project exceed its costs, and must make this comparison in a unified framework. The framework within which to make this comparison is the field of engineering economics, which strives to answer exactly these questions, and perhaps more.

Introduction to Engineering Economics

Determine the simple interest rate and the corresponding discount rate or often referred to as the "Banker's discount.".
Given: Discount = P158 Principal = P1,500
Required: d = rate of discount i = rate of interest
Solution: Answer: The rate of discount is equal to 10.53% and the simple interest rate is equal to 11.77%.

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Engineering Economy Page 1 THE BASICS OF ENGINEERING ECONOMY Engineering is the profession in which a knowledge of the mathematical and natural science gained by study, experience and practice is applied with judgement to develop ways to utilize, economically the materials and forces of nature for the benefit of mankind.

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