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Engineering Economy is intended to serve as a text for classroom instruction in undergraduate, introductory courses in Engineering Economics. It also serves as a basic reference for use by practicing engineers in all specialty areas (e.g., chemical, civil, computer, electrical, industrial, and mechanical engineering). The book is also useful to persons engaged in the management of technical activities. Used by engineering students worldwide, this best-selling text provides a sound understanding of the principles, basic concepts, and methodology of engineering economy. Built upon the rich and time-tested teaching materials of earlier editions, it is extensively revised and updated to reflect current trends and issues, with an emphasis on the economics of engineering design throughout. It provides one of the most complete and up-to-date studies of this vitally important field. MyEngineeringLab for Engineering Economy is a total learning package that is designed to improve results through personalized learning. MyEngineeringLab is an online homework, tutorial, and assessment program that truly engages students in learning. It helps students better prepare for class, quizzes, and exams—resulting in better performance in the course—and provides educators a dynamic set of tools for gauging individual and class progress. Teaching and Learning Experience This program will provide a better teaching and learning experience—for you and your students. It will help. Personalize Learning. MyEngineeringLab provides students with a personalized interactive learning environment, where they can learn at their own pace and measure their progress. Provide a Solid Foundation in the Principles, Concepts, and Methodology of Engineering Economy. Students will learn to understand and apply economic principles to engineering. Prepare Students for Professional Practice. Students will develop proficiency with the process for making rational decisions that they are likely to encounter in professional practice. Support Learning. The TestGen testbank allows instructors to regenerate algorithmically-generated variables within each problem to offer students a virtually unlimited number of paper or online assessments. Note: You are purchasing a standalone product; MyEngineeringLab does not come packaged with this content. If you would like to purchase both the physical text and MyEngineeringLab (search for ISBN-10: 0133750213/ISBN-13: 9780133750218. That package includes ISBN-10: 0133439275/ISBN-13: 9780133439274 and ISBN-10: 0133455343 /ISBN-13: 9780133455342. MyEngineeringLab is not a self-paced technology and should only be purchased when required by an instructor.

This best-selling book provides a sound understanding of the principles, basic concepts, and methodology of engineering economy. This user-friendly book is extensively revised and updated to reflect current trends and issues, with an emphasis on the economics of engineering design throughout. A useful reference for engineers interested in reviewing the basic principles of engineering economy.

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This reference outlines the fundamental concepts and strategies for economic assessments for informed management decisions in industry. The book illustrates how to prepare capital cost and operating expense estimates, profitability analyses, and feasibility studies, and how to execute sensitivity and uncertainty assessments. From financial reports to opportunity costs and engineering trade-offs, Process Engineering Economics considers a wide range of alternatives for profitable investing and for projecting outcomes in various chemical and engineering fields. It also explains how to monitor costs, finances, and economic limitations at every stage of chemical project design, preparation, and evaluation.

least, the author wishes to thank his constantly helpful wife Maggie and his secretary Pat Weimer; the former for her patience, encouragement, and for acting as a sounding-board, and the latter who toiled endlessly, cheerfully, and most competently on the book's preparation. CONTENTS Preface / iii 1. INTRODUCTION / 1 Frequently Used Economic Studies / 2 Basic Economic Subjects / 3 Priorities / 3 Problems / 6 Appendixes / 6 References / 6 2. EQUIPMENT COST ESTIMATING / 8 Manufacturers' Quotations / 8 Estimating Charts / 10 Size Factoring Exponents / 11 Inflation Cost Indexes / 13 Installation Factor / 16 Module Factor / 18 Estimating Accuracy / 19 Estimating Example / 19 References / 21 3. PLANT COST ESTIMATES / 22 Accuracy and Costs of Estimates / 22 Cost Overruns / 25 Plant Cost Estimating Factors / 26 Equipment Installation / 28 Instrumentation / 30 v vi CONTENTS Piping / 30 Insulation / 30 Electrical / 30 Buildings / 32 Environmental Control / 32 Painting, Fire Protection, Safety Miscellaneous / 32 Yard Improvements / 32 Utilities / 32 Land / 33 Construction and Engineering Expense, Contractor's Fee, Contingency / 33 Total Multiplier / 34 Complete Plant Estimating Charts / 34 Cost per Ton of Product / 35 Capital Ratio (Turnover Ratio) / 35 Factoring Exponents / 37 Plant Modifications / 38 Other Components of Total Capital Investment / 38 Off-Site Facilities / 38 Distribution Facilities / 39 Research and Development, Engineering, Licensing / 40 Working Capital / 40

Designed as a textbook for undergraduate students in various engineering disciplines—Mechanical, Civil, Industrial Engineering, Electronics Engineering and Computer Science—and for postgraduate students in Industrial Engineering and Water Resource Management, this comprehensive and well-organized book, now in its Second Edition, shows how complex economic decisions can be made from a number of given alternatives. It provides the managers not only a sound basis but also a clear-cut approach to making decisions. These decisions will ultimately result in minimizing costs and/or maximizing benefits. What is more, the book adequately illustrates the concepts with numerical problems and Indian cases. While retaining all the chapters of the previous edition, the book adds a number of topics to make it more comprehensive and more student friendly. What's New to This Edition [] Discusses different types of costs such as average cost, recurring cost, and life cycle cost. [] Deals with different types of cost estimating models, index numbers and capital allowance. [] Covers the basics of nondeterministic decision making. [] Describes the meaning of cash flows with probability distributions and decision making, and selection of alternatives using simulation. [] Discusses the basic concepts of Accounting. This book, which is profusely illustrated with worked-out examples and a number of diagrams and tables, should prove extremely useful not only as a text but also as a reference for those offering courses in such areas as Project Management, Production Management, and Financial Management.

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