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principles of engineering economic analysis provide a foundation for this text: 1. Money has a time value.

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Principle 5: Consider All
relevant Criteria The
decision maker will normally
select the alternative that
will best serve the long-

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term interests of the owners of the organization. In engineering economic analysis, the primary criterion relates to the long-term financial interests of the owners. This is based on the assumption that

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available capital will be allocated to provide maximum monetary return to the owners. Often, though, there are other organizational objectives you would like to ...

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principles" in the analysis of engineering decisions. As a discipline, it is focused on the branch of economics known as microeconomics in that it studies the behavior of individuals and firms in making decisions regarding

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the allocation of limited resources. Thus, it focuses on the decision making process, its context and environment. It is pragmatic by

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Engineering economics is

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also relevant to the design engineer who considers material selection.

Engineers are planners and builders.

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