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Engineering Economics: Meaning and Characteristics

Engineering Economics 4-1 Cash Flow Cash flow is the sum of money recorded as receipts or disbursements in a project's financial records. A cash flow diagram presents the flow of cash as arrows on a time line scaled to the magnitude of the cash flow, where expenses are down arrows and receipts are up arrows. Year-end convention ~ expenses

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In engineering economy two things are said to be equivalent

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when they have the same effect. Unlike most individual involved with personal finance, industrial decision makers using engineering economics are not so much concerned with the timing of a project's cash flows as with the profitability of that project.

Introduction to Engineering Economics

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Engineers seek solutions to problems, and the economic viability of each potential solution is normally considered along with the technical aspects. Fundamentally, engineering economics involves formulating, estimating, and evaluating the economic outcomes when alternatives to accomplish a defined purpose are available.

Engineering economics - Wikipedia

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