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Chapter 1 Foundations of Engineering Economy  
1.1 The four elements are cash flows, time of

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occurrence of cash flows, interest rates, and measure of economic worth. 1.2 (a) Capital funds are money used to finance projects.

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*What Is Engineering Economic Analysis?*

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• promote the well-being and survival of an organization •  
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• permit identification and scrutiny of their estimated outcomes

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Engineers seek solutions to problems, and the economic viability of each potential solution is normally considered

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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.

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