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For introductory engineering economics courses. Relate engineering economics to students' everyday lives for theoretical and conceptual understanding Chan Park, author of the best-selling Contemporary Engineering Economics, tells the story of engineering economy with the more concise Fundamentals of Engineering Economics by relating concepts from class to students' everyday lives. This

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The authors cover two general topics: basic engineering economics and risk analysis in this text. Within the topic of engineering economics are discussions on the time value of money and interest relationships. These interest relationships are used to define certain project criteria that are used by engineers and project managers to select the

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best economic choice among several alternatives. Projects examined will include both income- and service-producing investments. The effects of escalation, inflation, and taxes on the economic analysis of alternatives are discussed. Risk analysis incorporates the concepts of probability and statistics in the evaluation of alternatives. This allows management to determine the probability of success or failure of the project. Two types of sensitivity analyses are presented. The first is referred to as the range approach while the second uses probabilistic concepts to determine a measure of the risk involved. The authors have designed the text to assist individuals to prepare to successfully complete the economics portions of the Fundamentals of Engineering Exam. Table of Contents:

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For introductory engineering economics courses. Relate engineering economics to students' everyday lives for theoretical and conceptual understanding Chan Park, author of the best-selling Contemporary Engineering Economics, tells the story of engineering economy with the more concise Fundamentals of Engineering Economics by relating concepts from class to students' everyday lives. This book provides sound and comprehensive coverage of course concepts while addressing both the theoretical and the practical concerns of engineering economics. Written to appeal to a wide range of engineering dis.

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essential to have a fundamental understanding of cost structure, estimating cash flows, and evaluating alternative projects and designs on an economic basis. Engineering Economics for Aviation and Aerospace provides the tools and techniques necessary for engineers to economically evaluate their projects and choices. The focus of this book is on a comprehensive understanding of the theory and practical applications of engineering economics. It explains and demonstrates the principles and techniques of engineering economics and financial analysis as applied to the aviation and aerospace industries. Time value of money, interest factors, and spreadsheet functions are used to evaluate the cash flows associated with a single project or multiple projects. The alternative engineering economics tools and techniques are utilized in separate chapters to evaluate the attractiveness of a single project or to select the best of multiple alternatives. Most of the engineering economics and financial mathematics books available in the market take either a pure theoretical approach or offer limited applications. This book incorporates both approaches, providing students of aviation and industrial economics, as well as practitioners, with the necessary mathematical knowledge to evaluate alternatives on an economic basis.

This comprehensive yet accessible text emphasizes problem solving, evaluation of

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projects, capital budgeting and resource allocation under risk and uncertainty.

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