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5: Consider All relevant
Criteria The decision
maker will normally select
the alternative that will
best serve the long-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 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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economics, previously
known as engineering

economy, is a subset of
economics concerned with
the use and "...application
of economic 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 the allocation of
limited resources. Thus, it
focuses on the decision
making process, its
context and environment.
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Engineering economics, previously known as engineering economy, is a subset of economics

concerned with the use and "...application of economic 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 the allocation of limited resources. Thus, it focuses on the decision making process, its context and environment. It is pragmatic by Principles of Engineering Economic Analysis: White,

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