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Fundamentals of Engineering Economics

Engineering economics. 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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Skills from economics can be synergistically applied. The engineering economy is a field of endeavor that explains different methods to evaluate alternates available to the business owner. Engineering Economy is the study of the feasibility and evaluation of the cost of possible solutions to engineering problems.

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Principles of engineering economics is a course that introduces a student to this vast subject through a few introductory techniques that can then be directly applied to real world situations.

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