

## Basics Of Engineering Economy Solution 1st Edition

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The foundation for engineering economy is a set of principles that provide a comprehensive doctrine for developing the methodology. Once a problem or need has been clearly defined, the foundation of the discipline can be discussed in terms of seven principles. PRINCIPLE 1 – DEVELOP THE ALTERNATIVES: The choice (decision) is among alternatives.

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Each of the seven principles of engineering economics moves you a step closer toward making an economics-related decision. The first two principles -- making a list of alternatives and identifying the differences between each alternative -- set up the thought process. The next three principles focus on evaluation criteria.

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