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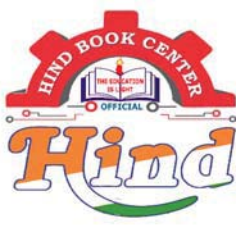
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By-Jaspal Sir

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ENGINEERING ECONOMY

-JASPAL SINGH
(EX IES)

CONTENTS

1. INTEREST AND PAYMENT SERIES

2. COMPARISON OF ALTERNATIVES

3. MINIMUM COST ANALYSIS

4. BREAK EVEN ANALYSIS

5. DEPRECIATION

ENGINEERING ECONOMY

Engineering economy is the science of applying economics' criteria to select the most suitable from the group of alternative engineering design.

Significant terms used in engineering economics :

1. Interest

It is the rental for the use of money to execute a particular project.

2. Interest rate

An interest rate is the ratio of gain received from an investment over a period of time.

- To compute it, usually one year is considered and investment is taken as 100 rupees.