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Sommario/riassunto

The economy has changed rapidly. Both the nation's economy and the world economy has undergone changes since the World War II. The end of cold war has given impetus to rise of globalization. China and India are now invited to attend G20 meetings. Engineering education imparts a variety of skills to the student. 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. When benefits outweigh costs the alternate becomes a acceptable one. The lowest cost among alternates can be selected by using different methods discussed in detail in the textbook. This is calculated at a certain interest rate over a certain prescribed period of time.
