

CEN262 Engineering Economics

INTRODUCTION TO THE COURSE CONTENT-
DEFINITIONS and CONCEPTS

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An engineered project must be technically operable, industry privilege and new. It should be a project with features. In the free economy environment, it is expected to be an economically attractive investment

No matter how technically good an engineering project is if it is not a profitable project, nobody will be interested in this project and will not invest. The content of the lesson has been prepared considering this fact.

Within the Framework of Engineering Economics, Every Engineer Should Learn:

Interest and investment costs

Depreciation

Accounts Financing of investment projects

Profitability analysis,

Benefit-Cost ratio

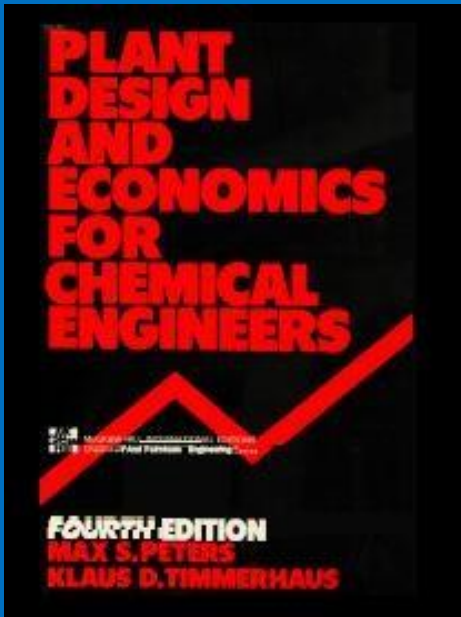
Optimization

Statistical methods in project evaluation

Issues of Engineering Economy in general.

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REFERENCES



Park S. Chan, Fundamentals of Engineering Economics

Park S. Chan, Contemporary Engineering Economy

McGraw Hill

CD-ROM

Handbooks

COMPLETE

SEARCHABLE

INTERACTIVE



PERRY'S CHEMICAL ENGINEERS' HANDBOOK



ROBERT H. PERRY
DON W. GREEN

BASIC ASSUMPTIONS MADE TO SOLVE ECONOMIC PROBLEMS

1. Closed Economy Assumption
2. Absence of State Intervention Assumption
3. Rational Behavior Assumption
4. Assumption that Other Conditions Have Not Changed
5. Assumption that Complete and Perfect Markets Are Formed
6. The Assumption That Technology Has Not Changed

Economic Evaluation and Engineering Economics

Whether an Engineer is working in the public or private sector or doing his own private business.

Should be able to choose one of the technologically feasible alternatives for a building, a factory, an equipment, a product or a service.

Renting or purchasing for a job or service that needs to be done evaluate their options and choose one of the alternatives

To be able to evaluate the suggestions in order to make a production in accordance with environmental regulations