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ENGINEERING ECONOMY 10ME71 UNIT-1 INTRODUCTION

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This chapter discusses the elements of economics and the interaction between its various components. This is followed by an analysis of the need and scope of engineering economics. Later, elements of cost and break-even analysis are presented.

## ECONOMICS

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four elements are cash flows, time of occurrence of cash flows,

interest rates, and measure of economic worth. 1.2 (a) Capital funds

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