

ACTIVITY 1

**Engineering Economic Analysis Procedure**

**Learning Outcome:**

- Apply Engineering Economics Analysis Procedure

**Objective:**

The specific goal for this exercise is:

- to apply and analyze Engineering Economics procedure by evaluating a company-based problem.

**Activity Task:**

This is a group activity. Analyze the given situation and answer what is being asked on the latter part of the problem. Show your complete solution to the problem.

**Problem:**

During your first month as an employee at Greenfield Industries (a large drill-bit manufacturer), you are asked to evaluate alternatives for producing a newly designed drill bit on a turning machine. Your boss' memorandum to you has practically no information about what the alternatives and what criteria should be used. The same task was posed to a previous employee who could not finish the analysis, but she has given you the following information:

An old turning machine valued at \$350,000 exists (in the warehouse) that can be modified for the new drill bit. The in-house technicians have given an estimate of \$40,000 to modify this machine, and they assure you that they will have the machine ready before the projected start date (although they have never done any modifications of this type). It is hoped that the old turning machine will be able to meet production requirements at full capacity. An outside company, McDonald Inc., made the machine seven years ago and can easily do the same modifications for \$60,000. The cooling system used for this machine is not environmentally safe and would require some disposal costs. McDonald Inc. has offered to build a new turning machine with more environmental safeguards and higher capacity for a price of \$450,000. McDonald Inc. has promised this machine before the startup date and is willing to pay any late costs. Your company has \$100,000 set aside for the start-up of the new product line of drill bits.

# Engineering Economics Analysis Solution

**Zahid A. Khan**



## **Engineering Economics Analysis Solution:**

**Engineering Economic Analysis** Donald G. Newnan, 1976      *Engineering Economic Analysis* Donald G. Newnan, 1979  
*Solution Manual for Engineering Economic Analysis* Donald G. Newnan, Jerome P. Lavelle, Ted G. Eschenbach, 2000-06  
*Fundamentals of Engineering Economics and Decision Analysis* David Whitman, Ronald Terry, 2012-04-27

The authors cover two general topics basic engineering economics and risk analysis in this text Within the topic of engineering economics are discussions on the time value of money and interest relationships These interest relationships are used to define certain project criteria that are used by engineers and project managers to select the best economic choice among several alternatives Projects examined will include both income and service producing investments The effects of escalation inflation and taxes on the economic analysis of alternatives are discussed Risk analysis incorporates the concepts of probability and statistics in the evaluation of alternatives This allows management to determine the probability of success or failure of the project Two types of sensitivity analyses are presented The first is referred to as the range approach while the second uses probabilistic concepts to determine a measure of the risk involved The authors have designed the text to assist individuals to prepare to successfully complete the economics portions of the Fundamentals of Engineering Exam

**Table of Contents**  
Introduction Interest and the Time Value of Money Project Evaluation Methods Service Producing Investments Income Producing Investments Determination of Project Cash Flow Financial Leverage Basic Statistics and Probability Sensitivity Analysis

**Principles of Engineering Economic Analysis** White, 1989-02-01      **Essentials of Engineering Economic Analysis** Donald G. Newnan, Jerome P. Lavelle, Ted G. Eschenbach, 2002

Essentials of Engineering Economic Analysis Second Edition includes the first twelve chapters of the best selling textbook Engineering Economic Analysis Eighth Edition 0 19 515152 6 by Donald G Newnan Jerome P Lavelle and Ted G Eschenbach This compact version introduces the fundamental concepts of engineering economics and covers essential time value of money principles for engineering projects It isolates the problems and decisions engineers commonly face and examines the necessary tools for analyzing and solving those problems Revised in 2001 the second edition focuses on the use of spreadsheets teaching students to use the enormous capabilities of modern software The majority of the chapters conclude with sections designed to help students create spreadsheets based on the material covered in each chapter The book s organization allows omission of spreadsheet instruction without loss of continuity This emphasis on spreadsheet computations provides excellent preparation for real life engineering economic analysis problems

**New Features** Over sixty five new homework problems added to the ends of chapters Improved content and readability Greater emphasis on the use of spreadsheets in real life situations Chapter 2 Engineering Costs and Cost Estimating an entirely new chapter suggested by adopters answers the question Where do the numbers come from An increased focus on the MACRS depreciation method with a new section on recaptured depreciation and asset disposal An updated section on after tax replacement efforts in Chapter 12 Replacement Analysis Supplements

Solutions Manual for Engineering Economic Analysis This 350 page manual has been revised and checked by the authors for accuracy all end of chapter problems are fully solved by the authors Available free to adopting professors ISBN 1 57645 052 X Compound Interest Tables A separate 32 page pamphlet with the compound interest tables from the textbook Classroom quantities are free to adopting professors ISBN 0 910554 08 0 Exam Files Fourteen quizzes prepared by the authors test student knowledge of chapter content Available free in electronic format to adopting professors Call 1 800 280 0280 or send an email to collegeoup usa org Instructor Lecture Notes and Overhead Transparencies Available free in electronic format to adopting professors Call 1 800 280 0280 or send an email to collegeoup usa org Student s Quick Study Guide Engineering Economic Analysis This 320 page book features a 32 page summary of engineering economy followed by 386 problems each with detailed solutions Available for purchase only ISBN 1 57645 050 3     **Engineering Economic Analysis** Donald G. Newnan, Ted G. Eschenbach, Jerome P. Lavelle, 2004     **Cases in Engineering Economy** Theodore G. Eschenbach, 1989-03 This casebook in engineering economy illustrates the reality of economic analysis and managerial decision making in a way that standard texts cannot The variety of cases included make this book a valuable supplement to any engineering economy or capital budgeting textbook Provides an introductory chapter on case analysis a solved case and an overview of sensitivity analysis followed by 32 cases covering a wide range of real life situations Some cases include hints for solution and a solutions manual referenced to major textbooks is available to adopters     **Instructor's Solutions Manual for Engineering Economy** Professor Emeritus of Engineering Management Ted Eschenbach, Ted Eschenbach, 2011     *Solutions Manual Engineering Economic Analysis* Donald G. Newnan, 1980     *Basics of Engineering Economy* Leland T. Blank, Anthony J. Tarquin, 2007-11 This market leaders distinguishing pedagogical characteristics include its easy to read writing style chapter objectives worked examples integrated spreadsheets Fundamentals of Engineering FE exam questions and numerous end of chapter problems Spreadsheets are prominent and integrated within the chapters Basics of Engineering Economy provides undergraduate students and practicing professionals with a solid preparation in the financial understanding of engineering problems and projects as well as the techniques needed for evaluating making sound economic decisions     Engineering Economic Analysis Donald G. Newnan, Ted Eschenbach, Jerome P. Lavelle, 2012 This eleventh edition of the market leading Engineering Economic Analysis offers comprehensive coverage of financial and economic decision making for engineers with an emphasis on problem solving life cycle costs and the time value of money The authors concise accessible writing practical emphasis and contemporary examples linked to students everyday lives make this text the most popular among students And with the most extensive support package this is the easiest book to teach from New to the Eleventh Edition For instructors considering putting all or part of their course online we now offer all of the electronic material for upload to Learning Management Systems More than 340 new and revised end of chapter problems Greatly enhanced coverage of Microsoft Excel software including 36 video based Excel tutorials aimed at allowing instructors to

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Porteous, Ming J. Zuo, 2011-02-15     Student's Quick Study Guide for Engineering Economic Analysis Donald G. Newnan, 1998 This 320 page book is available separately from the main text Engineering Economic Analysis 8 e It contains a 32 page summary of engineering economy followed by 386 problems each with a detailed solution     **Engineering Economic Analysis** Michael R. Lindeburg, 1993 This professional reference provides mathematical models and formulas you need to make investment decisions and manage cash flow It is an excellent resource for understanding economic issues that appear frequently in FE and PE exam problems Topics Covered The Meaning of Present Worth Income Tax Considerations Simple and Compound Interest Accounting Cost and Expense Terms Extracting the Rate of Return Ranking Mutually Exclusive Projects Consumer Loans Capitalization Costs versus Expenses Forecasting Depreciation Methods

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