

ENGINEERING ECONOMICS

Simple Interest

$$\begin{aligned}I &= Pin \\F &= P + Pin \\F &= P(1 + in)\end{aligned}$$

where: I = interest
 P = principal present worth
 n = no of interest periods
 i = rate of interest per interest period
 F = accumulated amount or future amount worth

Types of Simple Interest

1. Ordinary Simple Interest – based on 30 days per month or 360 days per year (also known as the banker's year).
2. Exact Simple Interest – based on the exact number of days in a year, 365 days for an ordinary year and 366 days for a leap year.

Note: A year is a leap year if it is divisible by 4 except when it is divisible by 100 but not by 400.

Examples: 1996 (leap year)
1900 (not leap year)
2000 (leap year)

Compound Interest

In calculations of compound interest, the interest for an interest period is calculated on the principal plus total amount on interest accumulated in previous periods. Thus compound interest means "interest on top of interest".

$$\begin{aligned}F &= P(F/P, i\%, n) \\ \text{or} \\ F &= P(1 + i)^n \\ P &= F(1 + i)^{-n} \\ \text{or} \\ P &= F(P/F, i\%, n)\end{aligned}$$

where: $(F/P, i\%, n) = (1 + i)^n$ – single payment compound factor (SPCAF)
 $(P/F, i\%, n) = (1 + i)^{-n}$ – single payment present worth factor (SPPWF)

Engineering Economics Examples

Ian Pickup



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Fundamentals of Engineering Economics Chan S. Park, 2008 For Engineering Economics courses found in departments of Industrial Civil Mechanical and Electrical Engineering From the author of the best selling Contemporary Engineering Economics text *Fundamentals of Engineering Economics* offers a concise but in depth coverage of all fundamental topics of Engineering Economics **Engineering Economics** J. K. Yates, 2016-11-25 This book provides a straightforward approach to explaining engineering economics that is appropriate for members of all of the major engineering disciplines It includes real world engineering economic analysis examples and provides the basic knowledge required for engineers to be able to perform engineering economic analyses for different potential alternative equipment products services and projects in both the public and private sectors It focuses on mastering the basic engineering economics formulas and their use on different types of engineering and construction projects and includes numerous example problems and real world case studies

Engineering Economic Analysis Practices for Highway Investment Michael J. Markow, 2012 TRB's National Cooperative Highway Research Program NCHRP Synthesis 424 *Engineering Economic Analysis Practices for Highway Investment* explores how U S transportation agencies have applied engineering economics benefit cost analyses and similar procedures to decisions on highway investments *Fundamentals of Engineering Economic Analysis, Asia Edition* John A. White, Kellie S. Grasman, Kenneth E. Case, Kim LaScola Needy, David B. Pratt, 2021-06-22 *Principles of Engineering Economic Analysis* 6th edition teaches engineers to properly and methodically evaluate their work on an economic basis and to convey it effectively to those who have the power to say yea or nay The 6th edition is updated and expanded to be comprehensive and flexible it includes all standard topics plus stronger coverage of more advanced analysis techniques than other books with the most thorough integration and guidance for spreadsheet use The text provides a unified treatment of economic analysis principles and techniques from a cash flow perspective a proven classroom approach that is very successful in practice Chapter opening stories about well known companies engineering and personal finance examples throughout the text and external web resources help motivate students FE Like problems at the end of each chapter give students practice with the kinds of problems they ll encounter on the FE exam The 6th edition provides students and instructors the latest tax information and up to date company and industry information in the chapter opening stories reflecting changes resulting from the recent tumult in the economy so that students can work with the most current and relevant information

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