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14 1-14 A Typical Discussion/Solution: (a) One problem involves how to satisfy the hunger of three students -- assume a piping hot delicious pizza will satisfy this need. (Another problem is to learn enough about Engineering Economy to pass -- or better yet earn an "A" or a "B" -- on the final examination and ace the course.

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Engineers seek solutions to problems, and the economic viability of each potential solution is normally considered along with the technical aspects. Fundamentally, engineering economics involves formulating, estimating, and evaluating the economic outcomes when alternatives to accomplish a defined purpose are available.

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Step-by-step solution: Step 1 of 4 The engineering economics is a branch of economics which helps in studying different investment project alternatives. It helps in allocating the scarce resource to the projects which have better expected return by evaluating them holistically.

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