

# ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN

ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN ENGINEERING economy E. PAUL DEGARMO WILLIAM G. SULLIVAN IS A FUNDAMENTAL RESOURCE EXTENSIVELY USED BY ENGINEERING STUDENTS AND PROFESSIONALS TO UNDERSTAND THE PRINCIPLES OF ECONOMIC DECISION-MAKING IN ENGINEERING PROJECTS. THIS COMPREHENSIVE FIELD COMBINES ECONOMIC THEORY WITH ENGINEERING PRACTICES TO EVALUATE THE VIABILITY, COST- EFFECTIVENESS, AND EFFICIENCY OF PROJECTS, EQUIPMENT, AND PROCESSES. THE COLLABORATIVE WORK OF E. PAUL DEGARMO AND WILLIAM G. SULLIVAN HAS PROVIDED AN AUTHORITATIVE GUIDE THAT SIMPLIFIES COMPLEX ECONOMIC ANALYSES, MAKING IT AN INDISPENSABLE TOOL IN ENGINEERING DESIGN AND MANAGEMENT. IN THIS ARTICLE, WE WILL EXPLORE THE CORE CONCEPTS OF ENGINEERING ECONOMY AS PRESENTED IN THEIR AUTHORITATIVE TEXTS, EMPHASIZING THE IMPORTANCE OF THEIR CONTRIBUTIONS AND HOW THEY CONTINUE TO INFLUENCE ENGINEERING DECISION-MAKING TODAY. UNDERSTANDING ENGINEERING ECONOMY ENGINEERING economy INVOLVES THE SYSTEMATIC EVALUATION OF THE ECONOMIC MERITS OF PROPOSED SOLUTIONS, CONSIDERING COSTS, BENEFITS, AND RISKS OVER TIME. IT AIMS TO ASSIST ENGINEERS AND DECISION-MAKERS IN SELECTING THE MOST ECONOMICAL OPTION AMONG COMPETING ALTERNATIVES, ENSURING OPTIMAL RESOURCE UTILIZATION AND LONG-TERM SUSTAINABILITY. DEFINITION AND SCOPE ENGINEERING economy ENCOMPASSES A BROAD ARRAY OF ACTIVITIES, INCLUDING: COST ANALYSIS AND ESTIMATION TIME VALUE OF MONEY CALCULATIONS ECONOMIC COMPARISON OF ALTERNATIVES FINANCIAL ANALYSIS AND DECISION-MAKING LIFE-CYCLE COSTING THE WORK OF E. PAUL DEGARMO AND WILLIAM G. SULLIVAN PROVIDES FOUNDATIONAL METHODOLOGIES AND PRACTICAL APPROACHES TO APPLY THESE ACTIVITIES EFFECTIVELY IN ENGINEERING PROJECTS. HISTORICAL CONTEXT AND SIGNIFICANCE THE PRINCIPLES OF ENGINEERING ECONOMY HAVE EVOLVED OVER DECADES, INTEGRATING CONCEPTS FROM FINANCE, ECONOMICS, AND

ENGINEERING. THE COLLABORATION BETWEEN DEGARMO AND SULLIVAN IN THEIR WIDELY USED TEXTBOOKS HAS HELPED STANDARDIZE APPROACHES, MAKING COMPLEX ECONOMIC ANALYSES ACCESSIBLE TO ENGINEERS AND STUDENTS ALIKE. THEIR WORK HAS EMPHASIZED THAT ENGINEERING DECISIONS SHOULD NOT ONLY FOCUS ON TECHNICAL FEASIBILITY BUT ALSO ON ECONOMIC VIABILITY, WHICH ULTIMATELY INFLUENCES PROJECT SUCCESS AND SUSTAINABILITY.

### KEY CONCEPTS IN ENGINEERING ECONOMY

THE CORE PRINCIPLES OUTLINED BY DEGARMO AND SULLIVAN INCLUDE SEVERAL FUNDAMENTAL CONCEPTS VITAL FOR SOUND ECONOMIC DECISION-MAKING IN ENGINEERING.

#### TIME VALUE OF MONEY

ONE OF THE MOST CRITICAL PRINCIPLES IN ENGINEERING ECONOMY IS THE RECOGNITION THAT MONEY HAS A TIME VALUE. THIS CONCEPT ASSERTS THAT A DOLLAR TODAY IS WORTH MORE THAN A DOLLAR IN THE FUTURE DUE TO POTENTIAL EARNING CAPACITY.

#### PRESENT WORTH (PW):

THE CURRENT VALUE OF A STREAM OF FUTURE CASH FLOWS

#### FUTURE WORTH (FW):

THE AMOUNT A PRESENT SUM WILL GROW TO OVER A PERIOD AT A GIVEN INTEREST RATE

#### INTEREST RATE:

THE RATE USED TO DISCOUNT OR COMPOUND CASH FLOWS

DEGARMO AND SULLIVAN EMPHASIZE THE IMPORTANCE OF APPLYING APPROPRIATE DISCOUNT RATES AND METHODOLOGIES TO ACCURATELY COMPARE ALTERNATIVES OVER TIME.

#### COST ANALYSIS AND ESTIMATION

ACCURATE COST ESTIMATION IS FUNDAMENTAL TO ENGINEERING ECONOMY. IT INVOLVES IDENTIFYING, QUANTIFYING, AND ANALYZING ALL RELEVANT COSTS ASSOCIATED WITH A PROJECT OR DECISION.

#### INITIAL COSTS:

CAPITAL INVESTMENT, EQUIPMENT, INSTALLATION

#### OPERATING COSTS:

MAINTENANCE, LABOR, ENERGY CONSUMPTION

#### REPLACEMENT COSTS:

UPGRADES, PART REPLACEMENTS

#### RESIDUAL VALUES:

SALVAGE OR DISPOSAL COSTS

THEIR WORK GUIDES ENGINEERS IN DEVELOPING DETAILED COST ESTIMATES THAT ARE ESSENTIAL FOR RELIABLE ECONOMIC COMPARISONS.

### ECONOMIC COMPARISON TECHNIQUES

DEGARMO AND SULLIVAN INTRODUCE VARIOUS METHODS TO COMPARE ALTERNATIVES, SUCH AS:

#### EQUIVALENT ANNUAL COST (EAC):

CONVERTS COSTS OVER DIFFERENT PERIODS INTO A UNIFORM<sup>1</sup>. ANNUAL AMOUNT FOR COMPARISON

#### PAYBACK PERIOD:

TIME REQUIRED TO RECOVER INITIAL INVESTMENT<sup>2</sup>.

#### NET PRESENT VALUE (NPV):

DIFFERENCE BETWEEN PRESENT VALUE OF BENEFITS AND COSTS<sup>3</sup>.

#### INTERNAL RATE OF RETURN (IRR):

DISCOUNT RATE AT WHICH NPV EQUALS ZERO<sup>4</sup>.

THESE TECHNIQUES ENABLE ENGINEERS TO EVALUATE OPTIONS COMPREHENSIVELY, CONSIDERING <sup>3</sup> BOTH COSTS

AND BENEFITS OVER TIME. APPLICATION OF ENGINEERING ECONOMY PRINCIPLES THE CONCEPTS FROM DEGARMO AND SULLIVAN'S WORK ARE APPLIED ACROSS VARIOUS ENGINEERING DISCIPLINES, INCLUDING MECHANICAL, CIVIL, ELECTRICAL, AND INDUSTRIAL ENGINEERING. DESIGN AND PROJECT PLANNING DURING THE DESIGN PHASE, ENGINEERS USE ECONOMIC ANALYSIS TO SELECT MATERIALS, PROCESSES, AND EQUIPMENT THAT OPTIMIZE COST AND PERFORMANCE. OPERATIONS AND MAINTENANCE ECONOMIC PRINCIPLES ASSIST IN DECISION-MAKING RELATED TO EQUIPMENT REPLACEMENT, MAINTENANCE SCHEDULING, AND OPERATIONAL IMPROVEMENTS TO MINIMIZE COSTS WHILE MAXIMIZING OUTPUT. INVESTMENT AND FINANCIAL DECISIONS ENGINEERS INVOLVED IN PROJECT FINANCING UTILIZE ENGINEERING ECONOMY TO EVALUATE INVESTMENT OPPORTUNITIES, ASSESS RISKS, AND DETERMINE THE MOST BENEFICIAL PROJECTS. IMPORTANCE OF ENGINEERING ECONOMY IN MODERN ENGINEERING THE PRINCIPLES ESTABLISHED BY E. PAUL DEGARMO AND WILLIAM G. SULLIVAN ARE MORE RELEVANT THAN EVER IN TODAY'S COMPLEX ENGINEERING LANDSCAPE. ENHANCING DECISION-MAKING SKILLS THEIR METHODOLOGIES FOSTER A STRUCTURED APPROACH, ENABLING ENGINEERS TO MAKE INFORMED DECISIONS THAT BALANCE TECHNICAL FEASIBILITY WITH ECONOMIC EFFICIENCY. SUSTAINABLE AND COST-EFFECTIVE SOLUTIONS INCORPORATING ECONOMIC EVALUATION ENSURES THAT PROJECTS ARE NOT ONLY TECHNICALLY SOUND BUT ALSO FINANCIALLY SUSTAINABLE, REDUCING WASTE AND PROMOTING RESOURCE CONSERVATION. SUPPORTING INNOVATION AND COMPETITIVE ADVANTAGE BY APPLYING RIGOROUS ECONOMIC ANALYSIS, COMPANIES CAN INNOVATE CONFIDENTLY, OPTIMIZE RESOURCE ALLOCATION, AND MAINTAIN A COMPETITIVE EDGE IN THE MARKET. 4 RESOURCES AND TOOLS FOR ENGINEERING ECONOMY DEGARMO AND SULLIVAN'S TEXTBOOKS AND PUBLICATIONS SERVE AS ESSENTIAL RESOURCES FOR STUDENTS AND PROFESSIONALS. TEXTBOOKS AND STUDY GUIDES THEIR WORKS PROVIDE COMPREHENSIVE EXPLANATIONS, REAL-WORLD EXAMPLES, AND PROBLEM- SOLVING TECHNIQUES THAT FACILITATE LEARNING AND APPLICATION. SOFTWARE AND COMPUTATIONAL TOOLS MODERN ENGINEERING ECONOMY LEVERAGES SOFTWARE APPLICATIONS THAT PERFORM COMPLEX CALCULATIONS, SUCH AS: EXCEL-BASED FINANCIAL MODELS SPECIALIZED ENGINEERING ECONOMY SOFTWARE PACKAGES ONLINE CALCULATORS FOR PRESENT/FUTURE VALUE, IRR, NPV THESE TOOLS ENHANCE ACCURACY AND EFFICIENCY IN ECONOMIC ANALYSIS. CONCLUSION THE COLLABORATION OF E. PAUL

DEGARMO AND WILLIAM G. SULLIVAN IN DEVELOPING FOUNDATIONAL PRINCIPLES AND METHODOLOGIES FOR ENGINEERING ECONOMY HAS HAD A PROFOUND IMPACT ON THE ENGINEERING PROFESSION. THEIR WORK ENABLES ENGINEERS TO MAKE WELL-INFORMED, ECONOMICALLY SOUND DECISIONS THAT CONTRIBUTE TO SUSTAINABLE, COST-EFFECTIVE, AND INNOVATIVE ENGINEERING SOLUTIONS. AS ENGINEERING CHALLENGES GROW INCREASINGLY COMPLEX, THE CORE CONCEPTS OF ENGINEERING ECONOMY—SUCH AS THE TIME VALUE OF MONEY, COST ANALYSIS, AND ECONOMIC COMPARISON—REMAIN VITAL TOOLS FOR ENSURING PROJECT SUCCESS AND RESOURCE OPTIMIZATION. WHETHER IN PROJECT PLANNING, DESIGN, OPERATIONS, OR INVESTMENT ANALYSIS, THE PRINCIPLES OUTLINED BY DEGARMO AND SULLIVAN CONTINUE TO GUIDE ENGINEERS WORLDWIDE, UNDERSCORING THEIR ENDURING LEGACY IN THE FIELD OF ENGINEERING ECONOMY.

QUESTION ANSWER WHAT ARE THE KEY CONCEPTS COVERED IN 'ENGINEERING ECONOMY' BY E. PAUL DEGARMO AND WILLIAM G. SULLIVAN? THE BOOK COVERS FUNDAMENTAL PRINCIPLES OF ECONOMIC ANALYSIS FOR ENGINEERING PROJECTS, INCLUDING TIME VALUE OF MONEY, COST ESTIMATION, DEPRECIATION, REPLACEMENT ANALYSIS, AND DECISION-MAKING TECHNIQUES FOR EVALUATING INVESTMENTS. HOW DOES 'ENGINEERING ECONOMY' BY DEGARMO AND SULLIVAN ADDRESS MODERN TECHNOLOGICAL ADVANCEMENTS? WHILE THE CORE PRINCIPLES REMAIN THE SAME, THE BOOK INCORPORATES CONTEMPORARY EXAMPLES AND CASE STUDIES RELATED TO NEW TECHNOLOGIES, EMPHASIZING THEIR ECONOMIC EVALUATION AND INTEGRATION INTO ENGINEERING DECISION-MAKING PROCESSES.

5 WHAT ARE THE COMMON METHODS USED IN ENGINEERING ECONOMY AS EXPLAINED BY DEGARMO AND SULLIVAN? THE BOOK DISCUSSES VARIOUS METHODS SUCH AS PRESENT WORTH ANALYSIS, ANNUAL WORTH ANALYSIS, RATE OF RETURN, PAYBACK PERIOD, AND BENEFIT-COST RATIO TO ASSIST ENGINEERS IN MAKING ECONOMICALLY SOUND DECISIONS. HOW HAS THE COLLABORATION BETWEEN E. PAUL DEGARMO AND WILLIAM G. SULLIVAN INFLUENCED ENGINEERING ECONOMIC EDUCATION? THEIR COMBINED EXPERTISE HAS PRODUCED A COMPREHENSIVE AND ACCESSIBLE TEXTBOOK THAT IS WIDELY USED IN ENGINEERING CURRICULA, SHAPING HOW FUTURE ENGINEERS APPROACH ECONOMIC DECISION-MAKING IN THEIR PROJECTS. WHAT UPDATES OR EDITIONS OF 'ENGINEERING ECONOMY' ARE MOST RELEVANT FOR CURRENT ENGINEERING STUDENTS? THE LATEST EDITIONS INCORPORATE DIGITAL TOOLS, SOFTWARE APPLICATIONS, AND UP-TO-DATE CASE STUDIES,

MAKING THEM HIGHLY RELEVANT FOR STUDENTS AIMING TO APPLY ECONOMIC PRINCIPLES IN TODAY'S RAPIDLY EVOLVING TECHNOLOGICAL LANDSCAPE. ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN: A COMPREHENSIVE GUIDE TO PRINCIPLES, APPLICATIONS, AND SIGNIFICANCE IN THE REALM OF ENGINEERING, MAKING SOUND FINANCIAL DECISIONS IS AS CRUCIAL AS DESIGNING EFFICIENT SYSTEMS OR STRUCTURES. THIS IS WHERE ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN COMES INTO FOCUS—A FOUNDATIONAL SUBJECT THAT EQUIPS ENGINEERS WITH THE TOOLS TO EVALUATE, COMPARE, AND SELECT THE MOST ECONOMICALLY VIABLE ALTERNATIVES. AS A CORE COMPONENT OF ENGINEERING EDUCATION AND PRACTICE, UNDERSTANDING THE PRINCIPLES LAID OUT BY DEGARMO AND SULLIVAN IS ESSENTIAL FOR PROFESSIONALS AIMING TO OPTIMIZE PROJECT INVESTMENTS, REDUCE COSTS, AND MAXIMIZE RETURNS. --- INTRODUCTION TO ENGINEERING ECONOMY ENGINEERING ECONOMY INVOLVES THE SYSTEMATIC EVALUATION OF ECONOMIC FACTORS ASSOCIATED WITH ENGINEERING PROJECTS OR DECISIONS. IT PROVIDES METHODOLOGIES TO QUANTIFY COSTS AND BENEFITS, ANALYZE ALTERNATIVES, AND SUPPORT DECISION-MAKING PROCESSES THAT ALIGN WITH ORGANIZATIONAL OR SOCIETAL OBJECTIVES. WHY IS ENGINEERING ECONOMY IMPORTANT? - COST OPTIMIZATION: ENSURES RESOURCES ARE USED EFFICIENTLY. - INVESTMENT ANALYSIS: ASSISTS IN SELECTING PROJECTS WITH THE BEST FINANCIAL RETURNS. - RISK MANAGEMENT: HELPS IDENTIFY AND MITIGATE ECONOMIC RISKS. - PROJECT JUSTIFICATION: PROVIDES QUANTIFIABLE EVIDENCE TO SUPPORT PROJECT PROPOSALS. --- CORE CONCEPTS IN ENGINEERING ECONOMY TIME VALUE OF MONEY THE FUNDAMENTAL PRINCIPLE UNDERPINNING ENGINEERING ECONOMY IS THE TIME VALUE OF MONEY: THE IDEA THAT A SUM OF MONEY TODAY IS WORTH MORE THAN THE SAME SUM IN THE FUTURE DUE TO ITS POTENTIAL EARNING CAPACITY. KEY TERMS: - PRESENT VALUE (PV) - FUTURE VALUE (FV) - INTEREST RATE - DISCOUNTING COST AND BENEFIT ANALYSIS EVALUATING ALL COSTS ASSOCIATED WITH A PROJECT (INITIAL INVESTMENT, OPERATING COSTS, MAINTENANCE, DISPOSAL) AGAINST ITS BENEFITS (REVENUES, SAVINGS) IS CRUCIAL FOR DETERMINING ECONOMIC FEASIBILITY. CASH FLOW DIAGRAMS VISUAL REPRESENTATIONS THAT ILLUSTRATE THE TIMING AND MAGNITUDE OF CASH INFLOWS AND OUTFLOWS OVER A PROJECT'S LIFE CYCLE. --- ESSENTIAL METHODS IN ENGINEERING ECONOMY DEGARMO AND SULLIVAN EMPHASIZE A VARIETY OF METHODS TO

ANALYZE ENGINEERING DECISIONS, INCLUDING:

1. EQUIVALENT UNIFORM SERIES ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN 6  
METHOD - CONVERTS VARYING CASH FLOWS INTO A SERIES OF EQUAL PAYMENTS. - USEFUL FOR COMPARING PROJECTS WITH DIFFERENT LIFESPANS OR CASH FLOW PATTERNS.
2. PRESENT WORTH METHOD - CALCULATES THE PRESENT VALUE OF FUTURE CASH FLOWS USING A DISCOUNT RATE. - FACILITATES DIRECT COMPARISON OF ALTERNATIVES.
3. ANNUAL WORTH METHOD - CONVERTS ALL COSTS AND BENEFITS INTO AN EQUIVALENT ANNUAL AMOUNT. - USEFUL FOR PROJECTS WITH DIFFERENT DURATIONS.
4. PAYBACK PERIOD AND RETURN ON INVESTMENT (ROI) - MEASURES HOW QUICKLY AN INVESTMENT IS RECOVERED. - EVALUATES PROFITABILITY RELATIVE TO INITIAL COSTS.
5. BENEFIT-COST RATIO - COMPARES THE PRESENT VALUE OF BENEFITS TO COSTS. - A RATIO GREATER THAN 1 INDICATES A POTENTIALLY PROFITABLE PROJECT.

--- APPLICATION OF ENGINEERING ECONOMY IN PRACTICE STEP-BY- STEP DECISION-MAKING PROCESS

1. IDENTIFY ALTERNATIVES: LIST ALL FEASIBLE OPTIONS.
2. ESTIMATE CASH FLOWS: DETERMINE COSTS AND BENEFITS FOR EACH ALTERNATIVE.
3. SELECT AN ECONOMIC ANALYSIS METHOD: CHOOSE APPROPRIATE TECHNIQUES (E.G., PRESENT WORTH).
4. CALCULATE ECONOMIC MEASURES: PERFORM CALCULATIONS TO COMPARE ALTERNATIVES.
5. PERFORM SENSITIVITY ANALYSIS: ASSESS HOW CHANGES IN ASSUMPTIONS AFFECT OUTCOMES.
6. MAKE AN INFORMED DECISION: CHOOSE THE ALTERNATIVE THAT OFFERS THE BEST ECONOMIC ADVANTAGE.

CASE STUDY: SELECTING A PUMP SYSTEM

SUPPOSE AN ENGINEER MUST SELECT BETWEEN TWO PUMP SYSTEMS WITH DIFFERENT INITIAL COSTS, EFFICIENCIES, AND MAINTENANCE REQUIREMENTS.

- DATA COLLECTION: GATHER ALL RELEVANT COSTS OVER THE SYSTEM'S LIFESPAN.
- ANALYSIS: USE PRESENT WORTH TO COMPARE TOTAL COSTS.
- DECISION: OPT FOR THE SYSTEM WITH THE LOWEST PRESENT VALUE OF COSTS, CONSIDERING OPERATIONAL EFFICIENCIES.

--- INTEGRATION WITH ENGINEERING DESIGN

WHILE ENGINEERING ECONOMY PRIMARILY FOCUSES ON FINANCIAL ANALYSIS, ITS INTEGRATION INTO DESIGN PROCESSES ENSURES:

- COST-EFFECTIVE DESIGNS: BALANCING PERFORMANCE WITH AFFORDABILITY.
- LIFECYCLE COSTING: CONSIDERING COSTS OVER THE ENTIRE LIFESPAN, NOT JUST INITIAL INVESTMENT.
- SUSTAINABLE ENGINEERING: PROMOTING DESIGNS THAT ARE ECONOMICALLY SUSTAINABLE IN THE LONG TERM.

--- CHALLENGES AND LIMITATIONS

- DATA UNCERTAINTY: FUTURE COSTS AND

BENEFITS ARE OFTEN ESTIMATES. - INTEREST RATE FLUCTUATIONS: CHANGES IN DISCOUNT RATES CAN SIGNIFICANTLY IMPACT EVALUATIONS. - NON-MONETARY FACTORS: SOCIAL, ENVIRONMENTAL, AND ETHICAL CONSIDERATIONS MAY BE DIFFICULT TO QUANTIFY. - COMPLEXITY OF MODELS: SIMPLIFICATIONS MAY OVERLOOK CRITICAL FACTORS. --- RESOURCES AND TEXTBOOKS THE WORKS OF E PAUL DEGARMO AND WILLIAM G SULLIVAN SERVE AS AUTHORITATIVE REFERENCES IN ENGINEERING ECONOMY. THEIR TEXTBOOKS OFFER: - DETAILED EXPLANATIONS OF METHODS - PRACTICAL EXAMPLES - PROBLEM SETS FOR PRACTICE - CASE STUDIES ILLUSTRATING REAL-WORLD APPLICATIONS --- CONCLUSION: THE SIGNIFICANCE OF ENGINEERING ECONOMY MASTERING ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN PRINCIPLES EMPOWERS ENGINEERS TO MAKE INFORMED, ECONOMICALLY SOUND DECISIONS. AS PROJECTS GROW IN COMPLEXITY AND SCOPE, THE ABILITY TO SYSTEMATICALLY ANALYZE COSTS AND BENEFITS BECOMES INDISPENSABLE. WHETHER DESIGNING INFRASTRUCTURE, SELECTING MANUFACTURING PROCESSES, OR EVALUATING NEW TECHNOLOGY ADOPTION, ENGINEERING ECONOMY PROVIDES A STRUCTURED FRAMEWORK THAT BALANCES TECHNICAL FEASIBILITY WITH FINANCIAL VIABILITY. IN TODAY'S FAST-PACED, RESOURCE-CONSCIOUS WORLD, INTEGRATING THESE PRINCIPLES INTO ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN 7 ENGINEERING PRACTICE NOT ONLY ENHANCES PROJECT SUCCESS BUT ALSO CONTRIBUTES TO SUSTAINABLE DEVELOPMENT AND SOCIETAL WELL-BEING. ASPIRING AND PRACTICING ENGINEERS ALIKE SHOULD DELVE DEEPLY INTO THE TEACHINGS OF DEGARMO AND SULLIVAN TO ELEVATE THEIR DECISION-MAKING SKILLS AND DRIVE INNOVATION GROUNDED IN ECONOMIC RATIONALITY. ENGINEERING ECONOMY, E. PAUL DEGARMO, WILLIAM G. SULLIVAN, COST ANALYSIS, ECONOMIC DECISION MAKING, CAPITAL BUDGETING, PROJECT EVALUATION, ENGINEERING ECONOMICS TEXTBOOKS, TIME VALUE OF MONEY, COST COMPARISON, INVESTMENT ANALYSIS

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BUILDING ON THE WORK OF TERTULLIAN AND PAUL AND THE APOSTOLIC FATHERS AND PAUL THIS VOLUME CONTINUES A SERIES OF SPECIALLY COMMISSIONED STUDIES BY LEADING VOICES IN NEW TESTAMENT EARLY CHRISTIANITY AND PATRISTICS STUDIES TO CONSIDER HOW PAUL WAS READ INTERPRETED AND RECEIVED BY THE EARLY CHURCH FATHERS IN THIS VOLUME THE USE OF PAUL S WRITINGS IS EXAMINED WITHIN THE WRITINGS OF IRENAEUS OF LYON ISSUES OF INFLUENCE RECEPTION THEOLOGY AND HISTORY ARE EXAMINED TO SHOW HOW PAUL S WORK INFLUENCED THE DEVELOPING THEOLOGY OF THE EARLY CHURCH THE LITERARY STYLE OF PAUL S OUTPUT IS ALSO EXAMINED THE CONTRIBUTORS TO THE VOLUME REPRESENT LEADING LIGHTS IN THE STUDY OF IRENAEUS AS WELL AS RESPECTED NAMES FROM THE FIELD OF NEW TESTAMENT STUDIES

HOW MIGHT LATE SECOND EARLY THIRD CENTURY READINGS OF PAUL ILLUMINATE OUR UNDERSTANDING OF THE FIRST CENTURY TEXTS A CLOSE COMPARISON OF TERTULLIAN AND PAUL REVEALS THE FORMER TO BE BOTH A DUBIOUS AND A PROFOUNDLY INSIGHTFUL INTERPRETER OF THE LATTER WITH GROWING INTEREST IN THE FIELD OF PATRISTIC EXEGESIS THERE IS A NEED FOR EXAMINATION OF TERTULLIAN S READINGS OF PAUL TERTULLIAN THE FIRST AMONG THE SIGNIFICANT LATIN WRITERS SHAPED GENERATIONS OF CHRISTIANS BY PROVIDING BOTH A VOCABULARY FOR AND AN EXPOSITION OF ELEMENTAL CHRISTIAN DOCTRINES WHEREIN HE RELIED HEAVILY ON PAULINE TEXTS AND APPROPRIATED THEM FOR HIS OWN USE THIS NEW COLLECTION OF ESSAYS PRESENTS A COLLABORATIVE ATTEMPT TO UNDERSTAND CRITIQUE AND APPRECIATE ONE OF THE EARLIEST AND MOST INFLUENTIAL INTERPRETERS OF PAUL AND THEREBY BETTER UNDERSTAND AND APPRECIATE BOTH THE DYNAMIC EVENT OF EARLY PATRISTIC EXEGESIS AND THE PAULINE TEXTS THEMSELVES EACH CHAPTER TAKES A TWO PRONGED APPROACH BEGINNING WITH A PATRISTIC SCHOLAR CONSIDERING THE TOPIC AT HAND BEFORE A NEW TESTAMENT RESPONSE THIS RESULTS IN A FAST PACED AND ILLUMINATING INTERDISCIPLINARY VOLUME

OVER THE PAST FEW DECADES THE STUDY OF BIBLICAL ECONOMICS HAS DEVELOPED INTO AN IMPORTANT SUBFIELD OF BIBLICAL STUDIES THIS SUBFIELD USES TEXTUAL AND ARCHAEOLOGICAL EVIDENCE TO UNCOVER THE ECONOMIC REALITIES BEHIND BIBLICAL LITERATURE RESULTING IN GREATER UNDERSTANDINGS OF THE LIVES AND POSSIBLE INTENTIONS OF THOSE INDIVIDUALS AND COMMUNITIES THAT COMPOSED THESE RELIGIOUS TEXTS AND ALSO OF THEIR POTENTIAL RELEVANCE OR LACK THEREOF TO THE COMMUNITIES THAT CONTINUE TO RECEIVE THEM ECONOMICS AND EMPIRE IN THE ROMAN WORLD HAS BROUGHT TOGETHER EIGHT SCHOLARS OF BIBLICAL ECONOMICS TO CREATE A REPOSITORY OF WHAT IS UNDERSTOOD ABOUT THE SOCIOECONOMIC REALITIES OF THOSE WHO PENNED AND FIRST RECEIVED WHAT WERE TO BECOME THE CHRISTIAN SCRIPTURES IN ADDITION TO SERVING THE RESEARCH AND TEACHING INTERESTS OF BIBLICAL SCHOLARS THIS VOLUME HAS ALSO BEEN CREATED FOR THE BENEFIT OF ECONOMIC HISTORIANS ANTHROPOLOGISTS AND SOCIOLOGISTS

PIERO SRAFFA AND JOAN ROBINSON BOTH ICONIC CAMBRIDGE ECONOMISTS WERE HIGHLY INFLUENCED BY THE ECONOMIC THEORY OF KARL MARX AND INTEGRATED IMPORTANT ELEMENTS OF MARX S ECONOMIC SYSTEM INTO THEIR THEORIES THIS BOOK ARGUES BASED ON PUBLISHED AND UNPUBLISHED DOCUMENTS THAT THE WORK OF SRAFFA AND ROBINSON CAN IN FACT BE CONSIDERED AS ESSENTIALLY POST KEYNESIAN NEO MARXIST THE FIRST PART OF THE BOOK REVIEWS THE INTELLECTUAL DEVELOPMENT OF SEVERAL KEY THINKERS TO THIS NEO MARXIST CURRENT IN ECONOMIC THOUGHT KALECKI STEINDL BARAN AND SWEEZY PART ONE AND PART TWO SEPARATELY EXAMINE ROBINSON AND SRAFFA S WORKS AND QUESTIONS HOW THEY FIT INTO THIS SPECIFIC NEO MARXIST CURRENT EITHER BUILDING ON IT IN ROBINSON S CASE OR FOLLOWING ANOTHER DIRECTION IN SRAFFA S CASE PART THREE OBSERVES ROBINSON S THEORY OF ECONOMIC GROWTH AND ITS RELATIONSHIP TO THE VIEWS OF MARX AND KALECKI OVERALL CUYVERS DEMONSTRATES HOW THEIR THOUGHT PROCESSES SHARE CHARACTERISTICS WITH NEO MARXIST KEY IDEOLOGICAL IDEAS SUCH AS STATING OR IMPLYING THE LABOUR THEORY OF VALUE AS EITHER REDUNDANT OR WRONG EMPHASISING THE ROLE OF CLASS STRUGGLE IN THE DISTRIBUTION OF INCOME AND REJECTING MARX S FALLING RATE OF PROFITS FOLLOWING

ON FROM IDEAS BRIEFLY INTRODUCED IN CUYVERS S ECONOMIC IDEAS OF MARX S CAPITAL 2017 THIS BOOK WILL PARTICULARLY APPEAL TO READERS INTERESTED IN THE HISTORY OF ECONOMIC THOUGHT THE WORK OF SRAFFA ROBINSON AND MARX POST KEYNESIAN ECONOMICS AND NEO MARXISM

THIS EDITED VOLUME REPRESENTS THE LATEST RESEARCH ON INTERSECTIONS OF WAR STATE FORMATION AND POLITICAL ECONOMY I E HOW CONFLICTS HAVE AFFECTED SHORT AND LONG RUN DEVELOPMENT OF ECONOMIES AND THE FORMATION OR DESTRUCTION OF STATES AND THEIR POLITICAL ECONOMIES THE CONTRIBUTORS COME FROM DIFFERENT FIELDS OF SOCIAL AND HUMAN SCIENCIES ALL FEATURING AN INTERDISCIPLINARY APPROACH TO THE STUDY OF SOCIETAL DEVELOPMENT THE TYPES OF BIG ISSUES ANALYZED IN THIS VOLUME INCLUDE THE FORMATION OF EUROPEAN AND NON EUROPEAN STATES IN THE EARLY MODERN AND MODERN PERIOD THE EMERGENCE OF VARIOUS FORMS OF STATES AND EVENTUALLY MODERN DEMOCRACIES WITH EXTENSIVE WELFARE STATES THE VIOLENT UPHEAVALS THAT INFLUENCED THESE PROCESSES THE PERSISTENCE OF DICTATORSHIPS AND NON DEMOCRATIC FORMS OF GOVERNMENT AND THE ARRIVAL OF TOTAL WAR AND ITS CONSEQUENCES ESPECIALLY IN THE CONTEXT OF TWENTIETH CENTURY WORLD WARS ONE OF THE KEY THEMES IS THE DICHOTOMY BETWEEN DEMOCRACIES AND DICTATORSHIPS NAMELY WHAT WERE THE ORIGINS OF THEIR EMERGENCE AND EVOLUTION WHY DID SOME REVOLUTIONS SUCCEED AND OTHER FAIL AND WHY DID DEMOCRACIES ON THE WHOLE EMERGE VICTORIOUS IN THE TWENTIETH CENTURY AGE OF TOTAL WARS THE CONTRIBUTIONS IN THIS BOOK ARE WRITTEN WITH ACADEMIC AND NON ACADEMIC AUDIENCES IN MIND AND BOTH WILL FIND THE BROAD THEMES DISCUSSED IN THIS VOLUME INTUITIVE AND USEFUL

THIS ESSENTIAL GUIDE TO THE CRITICAL STUDY OF THE MEDIA ECONOMY IN SOCIETY TEACHES STUDENTS HOW TO CRITICALLY ANALYSE THE POLITICAL ECONOMY OF COMMUNICATION AND THE MEDIA THE BOOK INTRODUCES A VARIETY OF METHODS AND TOPICS INCLUDING THE POLITICAL ECONOMY OF COMMUNICATION IN CAPITALISM THE POLITICAL ECONOMY OF MEDIA CONCENTRATION THE POLITICAL ECONOMY OF

ADVERTISING THE POLITICAL ECONOMY OF GLOBAL MEDIA AND TRANSNATIONAL MEDIA CORPORATIONS CLASS RELATIONS AND WORKING CONDITIONS IN THE CAPITALIST MEDIA AND COMMUNICATION INDUSTRY THE POLITICAL ECONOMY OF THE INTERNET AND DIGITAL MEDIA THE INFORMATION SOCIETY AND DIGITAL CAPITALISM THE PUBLIC SPHERE PUBLIC SERVICE MEDIA THE PUBLIC SERVICE INTERNET AND THE POLITICAL ECONOMY OF MEDIA MANAGEMENT THIS WILL BE AN IDEAL TEXTBOOK FOR A VARIETY OF COURSES RELATING TO MEDIA AND COMMUNICATION INCLUDING MEDIA ECONOMICS POLITICAL ECONOMY OF COMMUNICATION MEDIA CULTURE AND SOCIETY CRITICAL MEDIA AND COMMUNICATION STUDIES MEDIA SOCIOLOGY MEDIA MANAGEMENT AND MEDIA BUSINESS STUDIES

THIS BOOK PRESENTS SOME OF THE MOST TRENCANT CRITICAL ANALYSES OF THE WIDESPREAD CLAIMS FOR THE RECENT EMERGENCE OF A KNOWLEDGE ECONOMY AND THE ATTENDANT NEED FOR GREATER LIFELONG LEARNING THE BOOK CONTAINS TWO SECTIONS FIRST GENERAL CRITIQUES OF THE LIMITS OF CURRENT NOTIONS OF A KNOWLEDGE ECONOMY AND REQUIRED ADULT LEARNING IN TERMS OF HISTORICAL COMPARISONS SOCIO POLITICAL CONSTRUCTION AND CURRENT EMPIRICAL EVIDENCE SECONDLY SPECIFIC CHALLENGES TO PRESUMED RELATIONS BETWEEN WORK REQUIREMENTS AND LEARNING THROUGH CASE STUDIES IN DIVERSE CURRENT WORKPLACES THAT DOCUMENT RICHER LEARNING PROCESSES THAN KNOWLEDGE ECONOMY ADVOCATES INTIMATE MANY OF THE LEADING AUTHORS IN THE FIELD ARE REPRESENTED THERE ARE NO OTHER BOOKS TO DATE THAT BOTH CRITICALLY ASSESS THE LIMITS OF THE NOTION OF THE KNOWLEDGE ECONOMY AND EXAMINE CLOSELY THE RELATION OF WORKPLACE RESTRUCTURING TO LIFELONG LEARNING BEYOND THE CONFINES OF FORMAL HIGHER EDUCATION AND RELATED EDUCATIONAL POLICIES THIS READER PROVIDES A DISTINCTIVE OVERVIEW FOR FUTURE STUDIES OF RELATIONS BETWEEN WORK AND LEARNING IN CONTEMPORARY SOCIETIES BEYOND CARICATURES OF THE KNOWLEDGE ECONOMY THE BOOK SHOULD BE OF INTEREST TO STUDENTS FOLLOWING UNDERGRADUATE OR POSTGRADUATE COURSES IN MOST SOCIAL SCIENCES AND EDUCATION BUSINESS AND LABOUR STUDIES DEPARTMENTS AS WELL AS TO POLICY MAKERS AND THE GENERAL PUBLIC CONCERNED ABOUT ECONOMIC CHANGE AND LIFELONG LEARNING ISSUES D W

LIVINGSTONE IS CANADA RESEARCH CHAIR IN LIFELONG LEARNING AND WORK AND PROFESSOR EMERITUS AT THE ONTARIO INSTITUTE FOR STUDIES IN EDUCATION UNIVERSITY OF TORONTO DAVID GULE IS PROFESSOR OF EDUCATION AND WORK AT THE INSTITUTE OF EDUCATION UNIVERSITY OF LONDON

THE LONG AWAITED SECOND EDITION OF AN IMPORTANT TEXTBOOK ON ECONOMIC GROWTH A MAJOR REVISION INCORPORATING THE MOST RECENT WORK ON THE SUBJECT THIS GRADUATE LEVEL TEXT ON ECONOMIC GROWTH SURVEYS NEOCLASSICAL AND MORE RECENT GROWTH THEORIES STRESSING THEIR EMPIRICAL IMPLICATIONS AND THE RELATION OF THEORY TO DATA AND EVIDENCE THE AUTHORS HAVE UNDERTAKEN A MAJOR REVISION FOR THE LONG AWAITED SECOND EDITION OF THIS WIDELY USED TEXT THE FIRST MODERN TEXTBOOK DEVOTED TO GROWTH THEORY THE BOOK HAS BEEN EXPANDED IN MANY AREAS AND INCORPORATES THE LATEST RESEARCH AFTER AN INTRODUCTORY DISCUSSION OF ECONOMIC GROWTH THE BOOK EXAMINES NEOCLASSICAL GROWTH THEORIES FROM SOLOW SWAN IN THE 1950S AND CASS KOOPMANS IN THE 1960S TO MORE RECENT REFINEMENTS THIS IS FOLLOWED BY A DISCUSSION OF EXTENSIONS TO THE MODEL WITH EXPANDED TREATMENT IN THIS EDITION OF HETEROGENITY OF HOUSEHOLDS THE BOOK THEN TURNS TO ENDOGENOUS GROWTH THEORY DISCUSSING AMONG OTHER TOPICS MODELS OF ENDOGENOUS TECHNOLOGICAL PROGRESS WITH AN EXPANDED DISCUSSION IN THIS EDITION OF THE ROLE OF OUTSIDE COMPETITION IN THE GROWTH PROCESS TECHNOLOGICAL DIFFUSION AND AN ENDOGENOUS DETERMINATION OF LABOR SUPPLY AND POPULATION THE AUTHORS THEN EXPLAIN THE ESSENTIALS OF GROWTH ACCOUNTING AND APPLY THIS FRAMEWORK TO ENDOGENOUS GROWTH MODELS THE FINAL CHAPTERS COVER EMPIRICAL ANALYSIS OF REGIONS AND EMPIRICAL EVIDENCE ON ECONOMIC GROWTH FOR A BROAD PANEL OF COUNTRIES FROM 1960 TO 2000 THE UPDATED TREATMENT OF CROSS COUNTRY GROWTH REGRESSIONS FOR THIS EDITION USES THE NEW SUMMERS HESTON DATA SET ON WORLD INCOME DISTRIBUTION COMPILED THROUGH 2000

THIS BOOK BRINGS TOGETHER A CLASSIC COLLECTION OF ANDREW SHERRATT S WORK ON THE ECONOMIC FOUNDATIONS OF PREHISTORIC

EUROPE WHICH HAVE PUT FORWARD IMPORTANT NEW IDEAS ABOUT THE DEVELOPMENT OF FARMING PASTORALISM EARLY TECHNOLOGY AND TRADE IN A SERIES OF CONTRIBUTIONS THAT HAVE INCLUDED WIDE RANGING SYNTHESSES AND DETAILED LOCAL STUDIES HE DISCUSSES THEIR IMPLICATIONS FOR THE UNDERSTANDING OF SETTLEMENT PATTERNS SOCIAL STRUCTURES MATERIAL CULTURE AND LESS TANGIBLE ASPECTS OF PREHISTORIC LIFE SUCH AS THE SPREAD OF LANGUAGES AND THE USE OF NARCOTICS

EVENTUALLY, **ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN** WILL ENTIRELY DISCOVER A OTHER EXPERIENCE AND FINISHING BY SPENDING MORE CASH. NEVERTHELESS WHEN? ACCOMPLISH YOU BELIEVE THAT YOU REQUIRE TO ACQUIRE THOSE ALL NEEDS TAKING INTO CONSIDERATION HAVING SIGNIFICANTLY CASH? WHY DONT YOU ATTEMPT TO GET SOMETHING BASIC IN THE BEGINNING? THATS SOMETHING THAT WILL LEAD YOU TO UNDERSTAND EVEN MORE ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G

SULLIVAN APPROACHING THE GLOBE, EXPERIENCE, SOME PLACES, IN THE SAME WAY AS HISTORY, AMUSEMENT, AND A LOT MORE? IT IS YOUR EXTREMELY ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN OWN TIMES TO DOING REVIEWING HABIT. AMONG GUIDES YOU COULD ENJOY NOW IS **ENGINEERING ECONOMY E PAUL DEGARMO WILLIAM G SULLIVAN** BELOW.

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