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Since engineering is an important part of the manufacturing sector of the economy, engineering industrial economics is an important part of industrial or business economics. Major topics in engineering industrial economics are: The economics of the management, operation, and growth and profitability of engineering firms;

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All of the following are usually included in an engineering economic analysis except. a. Fixed costs b. Variable costs c. Sunk costs d. Total revenue. A manufacturing firm's specialty circuit board division has annual fixed costs of \$100,000 and variable costs of \$20.00 per board. If they charge \$100 per circuit board, how many circuit boards ...

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In this article we will discuss about the meaning and characteristics of engineering economics. Meaning of Engineering Economics: . Engineering is the profession in which knowledge of the mathematical and natural sciences gained by study experience and practice is applied with judgment to develop ways to utilise economically the material and forces of nature for the benefit of mankind.

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VII semester B.E in Mechanical Engineering Engineering Economics (10ME71) Mr. Prashanth Pai M, Department of Mechanical Engineering, PACE, Mangalore Page 1 of 15 ENGINEERING ECONOMICS PART-B: UNIT 5:- ESTIMATING AND COSTING 1. INTRODUCTION: Costing can be called as a specialized branch of accounting which deals with classification, recording, allocation and control of costs.

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