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ENGINEERING ECONOMY 10ME71 UNIT-1 INTRODUCTION This chapter discusses the elements of economics and the interaction between its various components. This is followed by an analysis of the need and scope of engineering economics. Later, elements of cost and break-even analysis are presented. ECONOMICS

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Engineering Economics 4-1 Cash Flow
Cash flow is the sum of money recorded as receipts or disbursements in a project's financial records. A cash flow diagram presents the flow of cash as

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arrows on a time line scaled to the magnitude of the cash flow, where expenses are down arrows and receipts are up arrows. Year-end convention ~ expenses

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