MCE 541 Engineering Economics (2 Units)

Department of Mechanical Engineering

Covenant University
1. MCE541
1.1. MCE 541 Engineering Economics (2 Units)

Introduction to engineering economics, basic economic concepts, tools of economic analysis, demand, supply, production, cost and revenue functions; analysis of production and marketing; income and income tax, interest and depreciation; economic analysis of engineering projects; estimation of Capital and Manufacturing Costs; budgeting; evaluation of engineering alternatives; investment and risk analysis, elements of international trade.