Purposeful Engineering Economics

- Facilitates understanding of the broader ramifications of planning processes undertaken by engineers
- Demonstrates why the secondary effects of actions are often unanticipated and/or counterproductive
- Adds a new perspective to the traditional study of “cash flow” analysis and engineering decision making
- Neatly integrates real economic insights well-documented in the social science literature into the context of the traditional, quantitative engineering economics course
- Features numerous cases studies analyzed by the author

Purposeful Engineering Economics stands as a unique and highly original complement to the traditional engineering economics curriculum. This primarily narrative text conveys the essence of an "Austrian" economic perspective on cash flow analysis and decision making in engineering without extensive tables and graphs and requires very little mathematics. The book's objective is to add a new perspective to the usual study of cash flow analysis and solely econometric engineering decision making. The author draws on the methodology of the Austrian Economists—a school of economic thought that bases its study of economic phenomena on the interpretation and analysis of the purposeful actions of individuals. The book includes an array of illustrative case studies examined in detail by the author and emphasizes the importance of market processes and price signals to coordinate engineering plans.