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ENGINEERING LAW AND MANGERIAL ECONOMICS

QUESTION

Economists , engineering managers , project managers and indeed any person involved in decision making must be able to analyze the financial outcome of his or her decision . Jutaxpose thus statement

ANSWER

1. As an engineer (Chemical ), there is need to understand the concept of cost engineering in our processing firm.
2. It is very important for you to understand the process routes that can be used to achieve a goal or a task on time to save cost, labour and time .
3. The purchase of quality material for a particular operation can save time or routine maintenance is reduce or eliminate the outright damage or work lost or labour lost in a labour firm.