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DEPARTMENT: ELECTRICAL ELECTRONICS ENGINEERING

ENG 384

ENGINEERING LAW AND MANAGERIAL ECONOMICS

QUESTION 1

1. Relevance of Law, Management and Economics in Engineering Profession

* The importance of having stipulated rules and regulations that guide our activities and our profession as engineers cannot be overly addressed, the law is made available to resolve disputes, carry out task in the right and honest manner.
* Proper management of time, resources and funds is also an essential part of the profession, being able to get a job done is a result of proper management.
* Before recent times, the knowledge of economics for engineers is quiet vague, it is important for an engineer to have basic knowledge about related professions that assist in carrying out a task or job so as to ensure efficiency.
* The need for efficient management cannot be downplayed, because its absence would result in lack of trust from clients and mishandling of priorities.
* A lot of failed projects are as a result of poor management skills, lack of basic economics skills and failure to abide by the rules and regulations.
* The relevance of law, management and managerial economics in engineering profession is highly indisputable, because this creates a safer, highly effective and friendly working environment for engineers, clients and all other professionals involved.