**Relevance of law management and economics in engineering profession**

1. Relevance of economics is key in executing projects in engineering because it helps in determining and a metrics system of purchase to avoid waste
2. Economics helps you calculate capital cost of engineering projects
3. the concept of Engineering law means that an engineer must hold herself or himself to the highest level of moral conduct or suffer litigation if an engineering system fails causing harm to the public including to a maintenance technician. Breaches of engineering law are often sufficient grounds for enforcement measures, which may include the suspension or loss of license and financial penalties.
4. Importance and relevance of economics in engineering can also be seen in calculating and understanding depreciation and valuation
5. Also another importance is in capital budgeting and annuity analysis
6. Another relevance is in value analysis