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DEPARTMENT: MECHATRONICS ENGINEERING

COURSE: ENGINEERING LAW AND MANAGERIAL ECONOMICS

Answer:

What it means;

* Engineering law is the study of how ethics and legal frameworks should be adopted to ensure public safety surrounding the practice of engineering. Also, is the empirical study of the application of laws and legal strategy in engineering . Applied law aims to explain how law interacts with industry. To be a sound engineer, it is important for the law to be used as a guidance as it is to our day to day lives.
* As an engineer, the theme requires the application of engineering design and analysis principles to provide goods and services that satisfy the consumer at an affordable cost.
* “Relevance of law” means as an engineer Understanding the basics of the law protects engineers’ rights and obligations, and it helps avoid potential lawsuits due to accidental breach of contract.
* Also, Liability issues can be complex, but engineers should learn the basics to protect themselves and their companies.
* Since, Managerial economics is the science of directing scarce resources to manage cost effectively. Then as an engineer, it is important to know how to put all of this in practice for a better outcome in the profession so as to assist the NSE.
* Most engineering projects exhibit cost overruns, time extensions, and conflicts among parties involved in various contracts because of lack of knowledge about managerial economics, so to avoid this one must abide by the relevance of law, Management, and Economics in Engineering Profession.