

OKON PRECIOUS UTOMOBONG

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SUBMITTED TO

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**RELEVANCE OF LAW MANAGEMENT AND ECONOMICS IN ENGINEERING PROFESSION ARE:**

1. Engineering theories  and the organizational, administrative, and planning abilities of of managerial  in order to oversee the operational performance of complex engineering driven enterprises.
2. The ideal engineer is a composite… He is not a scientist, he is not a mathematician, he is not a sociologist or a writer; but he may use the knowledge and techniques of any or all of these disciplines in solving engineering problems.
3. The Economics theories are used to take decisions related to uncertain and changing business environment. Economics theories deal with the principles of demand, pricing, cost, production, competition, trade cycles, and national income and so on.
4. Engineering economics requires the application of engineering design and analysis principles to provide goods and services that satisfy the consumer at an affordable cost.
5. Engineering firms work with clients, and almost every project involves a contract. Contracts form the basis of an engineer’s work, and contracts are legally binding documents. Understanding the basics of contract law protects engineers’ rights and obligations, and it helps avoid potential lawsuits due to accidental breach of contract.
6. In engineering, laws about tort primarily deal with civil injuries resulting from negligence. Courts measure the damages resulting from these injuries in monetary amounts. Liability issues can be complex, but engineers should learn the basics to protect themselves and their companies.