**NAME: EFRETUEI EDWARD SAMUEL**

**MAT. NO.: 15/ENG01/026**

**DEPARTMENT: CHEMICAL ENGINEERING**

**ENG 384**

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Relevance of Law Management and Economics in Engineering profession:

Engineering as a profession can be said to be an essential vocation of modern society, as it is through engineering that most services and infrastructure that we as a society have come to rely on have been made available. As such it is incumbent on each and every individual that identifies as an engineer to take decisions guided by laws to which each and every member of society is held accountable. It is also important that in their endeavors their decisions are based and balanced by an understanding of the costs, potential profits and risks of their projects as though engineers are tasked with managing these projects to be successes, they are not usually the sponsors of these projects. That is to say engineers on a project have a responsibility to the parties that contract them and as such the decisions of the engineers should always have their sponsors in mind. Now more than ever, organizational settings demand an increasing level economic analysis to keep pace with technological developments and the impact of its new economy. As such, now more than ever engineers regardless of field need to be versed in economic theory that they be capable in making the best decisions.