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making is not easy It  
must be done amid  
ever-changing factors  
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Economics is closely  
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- Economic decision making for engineering systems is called engineering economy.
- This definition may seem restricted to engineering projects and systems only, engineering economy however is also the study of industrial

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regarding the  
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allocation of limited  
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resources. Thus, it  
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focuses on the decision  
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making process, its  
context and  
environment.

## **Engineering economics - Wikipedia**

Fully Informed Decision-  
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decision-making allows  
you to operate in a  
dynamic economy  
while making smart

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funding and financial decisions. Factors to consider include federal and state allocation uncertainties, a competitive funding environment and a dynamic economic climate.

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