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Industrial Engineering Engineering Economy Review 2 Main concepts n Models are approximations of reality (THINK) n Time value of money, cash flow diagrams, and equivalence n Comparison of alternatives n Depreciation, inflation, and interest rates 3 Suggestions for solving problems

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Engineering Economics 4-1 Cash Flow Cash flow is the sum of money recorded as receipts or disbursements in a project's financial records A cash flow diagram presents the flow of cash as arrows on a time line scaled to the magnitude of the cash flow, where expenses are down arrows and receipts are up arrows Year-end convention ~ expenses

Engineering Economy, 7th Ed.

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