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closer toward making  
an economics-related  
decision. The first two  
principles -- making a  
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differences between each alternative -- set up the thought process. The next three principles focus on evaluation criteria.

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engineers to properly  
and methodically  
evaluate their work on  
an economic basis, and

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to convey it effectively  
to those who have the  
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economics, previously  
known as engineering  
economy, is a subset of  
economics concerned  
with the use and  
application of  
economic principles in  
the analysis of  
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Goods Sold \$2 per unit  
Gross Revenue \$4 per  
unit Marginal Cost  
Marginal Revenue  
Marginal Analysis  
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37. FUNDAMENTAL

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4: Additional Risk is not taken without the Expected Additional Return.

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economics, previously  
known as engineering  
economy, is a subset of  
economics concerned  
with the use and  
"...application of  
economic principles" in  
the analysis of

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engineering decisions. As a discipline, it is focused on the branch of economics known as microeconomics in that it studies the behavior of individuals and firms in making decisions regarding the allocation of limited ...

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fundamental principles of economics that every introductory economics begins with at the start of the semester: rationality, costs, benefits, incentives, and marginal analysis. Below is a list of these five concepts with a brief intuitive discussion and examples.



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