



# Engineering Economic and Cost Analysis (3rd Edition)

By Courtland A. Collier, Charles R. Glagola

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Engineering Economic and Cost Analysis, by Courtland A. Collier and Charles R. Glagola, is especially written for practicing engineers and those studying to become engineers. The third edition reflects the recent changes that have taken place in the field of engineering economy and continues to present the subject matter in a straightforward and practical manner. This book will help engineering students prepare for real-world situations and provide professionals with a valuable tool for implementing cost analysis.

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## **Editorial Review**

### From the Inside Flap

This text is especially designed for those engineering students and professional practitioners who are new to the study of engineering economics. The language, explanations, examples, and illustrative figures are carefully selected to present the subject matter in a straightforward manner that will enable the reader to comprehend and use the material in the solution of practical everyday problems. In so doing, we have included 215 illustrative figures, 170 example problems fully worked and explained, together with 9 problems available for homework assignment or practice. About one-half of these problems have answers included with the problem. Solutions to all the problems are available to the teaching faculty in the Solutions Manual available from the publisher.

This third edition is in response to the enthusiastic reception afforded the previous edition which were adopted as a practice-oriented text in many colleges and universities around the nation. The authors gratefully appreciate these adoptions and wishes to thank all of those who made it possible.

### NEW TO THIS EDITION

As in most professional subject areas, the scope of applications of engineering economy is widening continually, and this third edition has been updated to reflect many of these new applications. The first six chapters, which deal with an introduction to time-value-of-money concepts, are broadened with updated samples and homework problems. Since there is usually a choice of alternative courses of action, Chapters 7 through 14 demonstrate a variety of basic methods for comparing alternative proposals.

To deal competently with private-sector cost analysis problems the income tax consequences must be taken into account. Therefore, Chapter 15 begins a series of chapters dealing with a variety of after-tax situations likely to be encountered by the practicing engineer. The authors realize that engineering students and practitioners may not be working with a familiar subject area when they consider tax matters. Therefore, these chapters are written carefully in language familiar to engineers. This third edition has been updated to reflect the current Tax Reform Act. In addition to the new features of the act, other traditional features of tax law are included, both for a sense of historical perspective, as well as in anticipation that many of these traditional features likely will be reintroduced into U.S. tax law within the foreseeable future. Chapters 18 and 19 explain how to determine the profitability of investments involving real estate, when to sell, and when to keep. The text is well illustrated with specific examples. Chapter 20 presents straightforward solutions to the problems of determining the optimum replacement time for a currently owned piece of equipment, and what sort of life-cycle time to expect from the replacement equipment.

Since computers are readily available to both students and professional practitioners, several examples of spread sheet programs have been included to facilitate problem solving.

Chapter 21 on double gradients contains updated material dealing with escalating cost which is an often overlooked problem area that has frustrated engineers for many years. For example, in doing a cost analysis of an excavator, when the productivity (in cubic yards per hour) is decreasing with age, but the price of the excavation (in dollars per cubic yard) is also changing with time, the double gradient can eliminate potentially significant errors that are inherent in older methods of solution.

## ACKNOWLEDGMENTS

As in previous editions the authors again acknowledge with deep gratitude the very helpful input to this text from alert, inquiring students, as well as conscientious faculty and professional practitioners. Those of you who have worked seemingly endless hours on favorite projects know that endeavors like this are made possible in large part by the patience and loving support of wife and family to whom we owe so much in helping bring this edition to fruition. A sincere word of thanks is due also to the understanding and hardworking editor and staff at Addison-Wesley Longman

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From the Back Cover

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### **Features:**

- Addresses important concepts in civil engineering practice with numerous worked examples
- Provides a logical development of economic analysis principles in the first six chapters
- Promotes understanding of the relationship between time and money by providing numerous cash flow diagrams
- Covers advanced topics like equipment replacement and double gradients in more depth than competing books

### **New to the Third Edition:**

- Contains 165 revised examples and additional cash flow diagrams to provide greater opportunity for appreciating economic principles in practice
- Offers worked spreadsheet examples that allow readers to work problems with both conventional and computer methods
- Provides updated information for current tax laws

About the Author

**Dr. Glagola** is currently an assistant professor in the Department of Civil Engineering, at the University of Florida in Gainesville, specializing in the area of Construction Engineering and Management. Research interests include: cost engineering, value engineering, total quality management, innovative contracting methods and engineering education. Dr. Glagola has been heavily involved in the curriculum innovation and renewal process at the local and national levels and has been working with the Southeast University and College Coalition for Engineering Education (SUCCEED). Other projects include innovative contracting methods and quality control for the Florida Department of Transportation (FDOT). He has published articles in the Journal of Construction of the American Society of Civil Engineers, Journal of Science and Engineering Ethics, and has presented papers at national meetings of the American Society of Engineering Education and the Transportation Research Board.

Dr. Glagola is a member of the American Society of Civil Engineers, the American Society for Quality

Control, the American Society for Engineering Education as well as other professional organizations. He belongs to Chi Epsilon, the national civil engineering honorary, and Tau Beta Pi, the national engineering honorary. Dr. Glagola is actively involved with student organizations, serving as an advisor to the student chapter of the American Society of Civil Engineers. In his student related activities, Dr. Glagola teaches the engineering economy review course for the Fundamentals of Engineering (FE) exam which is a graduation requirement for civil engineering students at the University of Florida.

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