

- e) Yes. Some financial factors that could be considered include the loan amount and interest rate, your starting salary level, the amount of time your graduation is delayed and the impact of the delay on lifetime earnings. However, a non-financial factor that should not be overlooked is the impact of working on academic performances that could ultimately impact your chance of getting a job and increase your starting salary.
- f) Yes. There are definite aspects to both options that can be evaluated economically.

1-3

Of the three alternatives, the \$150,000 investment problem is the most suitable for economic analysis. There is not enough data to figure out how to proceed, but if the "desirable interest rate" was 9%, then foregoing it for one week would mean an immediate loss of: $1/52 (0.09) = 0.0017 = 0.17\%$

It would take over a year at 0.15% more to equal the 0.17% foregone now.

The sandwich shop is suitable for economic analysis. Compared to the investment problem it is, of course, trivial.

Joe's problem is a real problem with serious economic consequences. The difficulty may be in figuring out what one gains if he pays for the fender damage, instead of having the insurance company pay for it.

1-4

Gambling, the stock market, drilling for oil, hunting for buried treasure—there are sure to be a lot of interesting answers. Note that if you could double your money every month, then:

$$2^x (\$1,000) = \$1,000,000$$

and x is less than 10 months.

1-5

There is nothing inherently wrong with writing a book to try to make money. However, if the author has no expertise on the book's topic (make millions) then it is an ethical issue if they are sharing ideas and concepts that are not true or have not been proven, or they are making false statements. If the person has in fact become a millionaire as a result of the methods and strategies expressed in the book then it would be acceptable.

Solution Manual For Engineering Economy 13th Edition

Ernest Paul DeGarmo, John R. Canada

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