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alternative evaluation and the discussion of risk considerations in the appendix, compared to Blank's comprehensive text, where these topics are discussed in two unique chapters.

Designed as a textbook for undergraduate students in various engineering disciplines—Mechanical, Civil, Industrial Engineering, Electronics Engineering and Computer Science—and for postgraduate students in Industrial Engineering and Water Resource Management, this comprehensive and well-organized book, now in its Second Edition, shows how complex economic decisions can be made from a number of given alternatives. It provides the managers not only a sound basis but also a clear-cut approach to making decisions. These decisions will ultimately result in minimizing costs and/or maximizing benefits. What is more, the book adequately illustrates the concepts with numerical problems and Indian cases. While retaining all the chapters of the previous edition, the book adds a number of topics to make it more comprehensive and more student friendly.

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- Discusses different types of costs such as average cost, recurring cost, and life cycle cost.
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- Discusses the basic concepts of Accounting.

This book, which is profusely illustrated with worked-out examples and a number of diagrams and tables, should prove extremely useful not only as a text but

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also as a reference for those offering courses in such areas as Project Management, Production Management, and Financial Management.

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