

Construction Economics & Finance

Module 2

Lecture-1

Comparison of alternatives:-

For most of the engineering projects, equipments etc., there are more than one feasible alternative. It is the duty of the project management team (comprising of engineers, designers, project managers etc.) of the client organization to select the best alternative that involves less cost and results more revenue. For this purpose, the economic comparison of the alternatives is made. The different cost elements and other parameters to be considered while making the economic comparison of the alternatives are initial cost, annual operating and maintenance cost, annual income or receipts, expected salvage value, income tax benefit and the useful life. When only one, among the feasible alternatives is selected, the alternatives are said to be mutually exclusive.

As already mentioned in module-1, the cost or expenses are generally known as cash outflows whereas revenue or incomes are generally considered as cash inflows. Thus in the economic comparison of alternatives, cost or expenses are considered as negative cash flows. On the other hand the income or revenues are considered as positive cash flows. From the view point of expenditure incurred and revenue generated, some projects involve initial capital investment i.e. cash outflow at the beginning and show increased income or revenue i.e. cash inflow in the subsequent years. The alternatives having this type of cash flow are known as investment alternatives. So while comparing the mutually exclusive investment alternatives, the alternative showing maximum positive cash flow is generally selected. In this case, the investment is made at the beginning to gain profit at the future period of time. Example for such type alternatives includes purchase of a dozer by a construction firm. The construction firm will have different feasible alternatives for the dozer with each alternative having its own initial investment, annual operating and maintenance cost, annual income depending upon the production capacity, useful life, salvage values etc. Thus the alternative which will yield more economic benefit will be

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Bibliographic Guide to Business and Economics New York Public Library. Research Libraries,1977 *Trends in Biomathematics: Modeling Cells, Flows, Epidemics, and the Environment* Rubem P. Mondaini,2020-07-06 This volume offers a collection of carefully selected peer reviewed papers presented at the BIOMAT 2019 International Symposium which was held at the University of Szeged Bolyai Institute and the Hungarian Academy of Sciences Hungary October 21st 25th 2019 The topics covered in this volume include tumor and infection modeling dynamics of co infections epidemic models on networks aspects of blood circulation modeling multidimensional modeling approach via time frequency analysis and Edge Based Compartmental Model and more This book builds upon the tradition of the previous BIOMAT volumes to foster interdisciplinary research in mathematical biology for students researchers and professionals Held every year since 2001 the BIOMAT International Symposium gathers together in a single conference researchers from Mathematics Physics Biology and affine fields to promote the interdisciplinary exchange of results ideas and techniques promoting truly international cooperation for problem discussion The 2019 edition of BIOMAT International Symposium received contributions by authors from 14 countries Brazil Cameroon Canada Colombia Czech Republic Finland Hungary India Italy Russia Senegal Serbia United Kingdom and the USA Selected papers presented at the 2017 and 2018 editions of this Symposium were also published by Springer in the volumes *Trends in Biomathematics Modeling Optimization and Computational Problems* 978 3 319 91091 8 and *Trends in Biomathematics Mathematical Modeling for Health Harvesting and Population Dynamics* 978 3 030 23432 4

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