

THE SELECTION PROCESS FOR CAPITAL PROJECTS BY HANS J. LANG, DONALD N. MERINO



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From the Publisher

Reviews basic principles and presents techniques for evaluating and making decisions about investments and the acquisition of capital projects in industry and the private sector. Provides management and control techniques for construction of facilities or installation and operation of machinery and equipment. Covers sensitivity analysis and methods for ranking projects. Discusses the limitations of various methods. Explains how to carry out economic studies for the proper allocation of capital spending.

From the Back Cover

Capital investments consume approximately 20% of the annual GNP of developed countries. It is therefore important to allocate capital funds to such projects in the most effective and efficient way. This text presents the techniques needed by engineers of all disciplines and by managers at every organizational level to participate in the process through which capital projects, both in the public and private sectors, are selected (or should be) for implementation. The techniques are grounded in a management science known as engineering economics. They have been refined and further developed by the application of probability theory. There are problems at the end of each chapter for self-study and for teacher-assisted skills development. The arrangement of the text makes it easy for use in both one- and two-semester courses. We believe you will find the text both readable and instructive. It will enable you not only to participate in the capital selection process when you have the opportunity to do so but also to critique the capital spending plans of the private and public organizations in which you share an interest.

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Excellent Concepts

By A Customer

While there is no disagreeing that this book is written at an advanced level, it does clearly present key concepts that are often difficult to understand apart from each other. I used a newer version of this book in Merino's class, and it really is the best book in its class.

Some of the more complex topics like multi-attribute analysis and risk management are presented well. After-tax analysis is not presented in as much depth as I would have liked, but after going through the examples the topic becomes clear.

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