

National Income Analysis

National Income

- National Income refers to “total National output or value of a nation’s output during a specified period (usually one year) of time.
- There are three different ways of looking at the value of Nation’s output: Gross National Product (GNP), Gross National

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matter of the Engineering Economics to make its scope more comprehensive. Primarily a new Part i.e. Part V has been added to this revised edition containing two new chapters Ch 21 Cash Flows Investment and Equivalence and Ch 22 Time Value of Money. The purpose of Ch 21 is to analyse how cash flows and investments made by the business firms affect the economy and create opportunities for further investments. And Ch 22 highlights the reasons for change in the value of money and its effects on business transactions. The second important contribution to this revised edition is the addition of twelve Case Studies to economic theories of the relevant chapters. The objective of adding Case Studies to the book is to illustrate how economic theories can be and are applied to test their theoretical validity and to test the efficacy of managerial decisions. Incidentally the Case Studies have been provided by some reputed academic faculties. In addition in the revision of the book some additional interpretations have been added to the explanation of economic theories presented in different chapters. In Ch 30 the analysis of the monetary policy has been almost rewritten with additional proofs. Also the data given in different Chapters to show the periodic economic changes have been updated. Besides some extra questions have been added to the Review Questions of some chapters.

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