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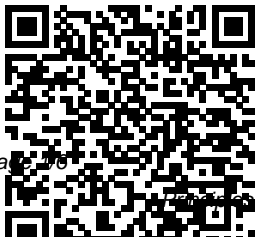
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Compare

investment

alternatives over a

common period of

time (this is called

the planning

horizon). 2. Risks

and returns tend to

be positively

correlated. 3. Past

costs are irrelevant

in engineering

economic

analyses, unless

they impact future

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