

**TEng5231: Textile Economics and Costing**

<b>Department of Textile Engineering</b> <b>Wollo University</b>				
Course number	<b>TEng5231</b>			
Course title	Textile Economics and Costing			
Degree program	B.Sc. in Textile Engineering			
Module	23: Textile Economics			
Module coordinator				
Lecturer				
ECTS Credits	4			
Contact Hours (per week)	Lecture	Tutorial	Laboratory or Practice	Home study
	2	3	0	3
Course Objectives & Competences to be Acquired	<p><b>The students in this course will be able to:</b></p> <ul style="list-style-type: none"> <li>• Know the basic concepts of money and time, their relationship.</li> <li>• Understand Cost analysis, cash flow and cash flow diagrams.</li> <li>• Perform Calculation of future worth, present worth, and interest rate.</li> <li>• Know basic concepts of depreciation and methods of determining depreciation.</li> <li>• Know economical analysis of industrial operations.</li> <li>• Understand the global overview of textile sector.</li> </ul>			
Course Description/ Course Contents	<p>Analysis of costs:</p> <p>Fixed cost, Variable cost/Marginal cost, Average or unit cost, opportunity costs.</p>			

	<p>Time value and money:</p> <p>Basic concepts, cash flow and cash flow diagrams, present worth, future worth, interest, opportunity costs, sunk costs, inflation.</p> <p>Uniform series of payments:</p> <p>Calculation of present worth and future worth; Calculation of periodic payment; Perpetuities.</p> <p>Depreciation:</p> <p>Basic concepts, Methods – straight-line method, sum of years digit method, declining balance method, units of production method.</p> <p>Cost of comparison of alternative methods:</p> <p>Selection of interest rate, costs of present worth, capital, equivalent annual.</p> <p>Economy analysis of industrial operations:</p> <p>Definitions, minimization of cost, break-even analysis.</p> <p>Textiles in Global Economy: Role of textile sector in economy;</p> <p>Changes in the global market; Country groupings; Theoretical perspectives of international trade; GATT formation and working; Multilateral trade negotiations; Establishment of WTO; Textile monitoring body.</p>
Pre-requisites	None
Semester	9 <sup>th</sup> Semester (Year 5, 2 <sup>st</sup> semester)
Status of Course	Compulsory

Teaching & Learning Methods	Lectures and Tutorials supported by assignments										
Assessment/ Evaluation & Grading System	<p>The Lecture and Tutorial parts of the course will each be evaluated separately for 100 % and the final marks will be arrived at by giving weights according to the hours allocated to the Lecture and Tutorial parts. The details are given below :</p> <table> <tr> <td><b>Lecture Part (Weight 40%)</b></td> <td><b>Tutorial Part (Weight 60%)</b></td> </tr> <tr> <td>Mid-Term Examination: <b>40 %</b></td> <td>Assignment (Minimum 3): <b>30 %</b></td> </tr> <tr> <td>Final Examination: <b>60 %</b></td> <td>Quiz (Minimum 3): <b>30 %</b></td> </tr> <tr> <td><b>Total 100 %</b></td> <td>Project/Seminar: <b>40 %</b></td> </tr> <tr> <td></td> <td><b>Total 100%</b></td> </tr> </table>	<b>Lecture Part (Weight 40%)</b>	<b>Tutorial Part (Weight 60%)</b>	Mid-Term Examination: <b>40 %</b>	Assignment (Minimum 3): <b>30 %</b>	Final Examination: <b>60 %</b>	Quiz (Minimum 3): <b>30 %</b>	<b>Total 100 %</b>	Project/Seminar: <b>40 %</b>		<b>Total 100%</b>
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Attendance Requirements	A minimum of 85 % attendance during lecture and tutorial sessions										
Literature	1. T. R. Banga, Industrial organizations and Engineering Economics, 2003, Khanna Publishers										