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An Economic Evaluation Model for Advanced Manufacturing Systems

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ABSTRACT

With traditional methods of cost accounting, substantial benefits of advanced manufacturing techniques go undetected. Current accounting measures are based on the mass production of a mature product with known characteristics and a stable technology. In particular, the traditional Investment decisions in manufacturing are often based on accounting data collected for the production setting as given, where the cost structure and the uncertainty (in demand, In actual costs, or in delivery times) are assumed

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quality, inventory, part waiting, equipment idle, and so forth. Finally, a case study is

presented to demonstrate the application of the economic model developed in this paper.

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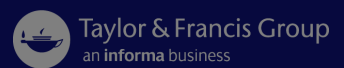
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