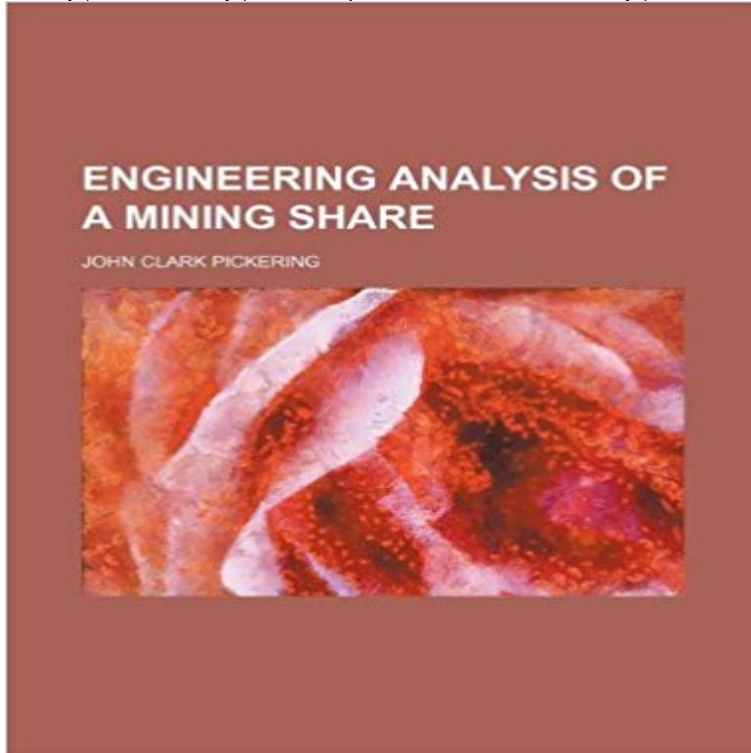


Engineering analysis of a mining share



This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1917 Excerpt: ... equipment, making a later financing coincident with a more or less general realization of the operating estimates. Frequently the plan or scope of the undertaking is altered during the construction period with obvious results. All of these may in one way or another swell the capital outlay by 20 to 50 per cent. of the original estimates. Frequently the engineer in planning extensive additions to a mill or smelter is called upon to modify and make use of obsolete or unsuitable equipment in an endeavor to meet specified financial and operating conditions. I can imagine nothing more unsatisfactory, and from my experience it involves a short-sighted policy of the most pronounced type. Under special conditions, such as a mine approaching exhaustion, it may be desirable, but I know of nothing more diametrically opposed to efficiency than a makeshift plant. In the fall of 1915 I was discussing this point with a highly successful contractor. At that time he had several operations underway involving between two and three million dollars each. He stated that his equipment on a typical contract might cost \$300,000, and that with the work completed it might be worth \$50,000 to \$100,000. One particular contract had terminated, and his bid had been accepted for a similar piece of work entailing a like amount of money and similar equipment. In preparing his estimates for the new work he had figured on an entirely new outfit, had no intention of employing any appreciable part of what was usable of his old paraphernalia and attributed some of his success to the fact that his plant and tools were never makeshifts, but rather the most upto-date and suitable available and that the gain in

efficiency more than counterbalanced any short-sighted loss entailed in scrapping or se...

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