Optimal Sequential Production Under Uncertainty (Classic Reprint) (Hardback)

By Warren H Hausman

Forgotten Books, 2017. Hardback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Optimal Sequential Production Under Uncertainty The deterministic version of this problem has been formulated by Wagner and Whitin [18] as a dynamic programming problem. Moreover, under certain cost assumptions, they demonstrated a computationally important planning horizon result ensuring that in the optimal schedule one would receive a replenishment quantity on1y when on-hand inventory had fallen to zero. The stochastic version of the problem can be further partitioned into models assuming independent stochastic demands in each period, as opposed to models allowing for some type of sequential dependency. We will be concerned ex elusively with ways of allowing for dependencies in demands. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the vast majority of imperfections successfully; any...

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