



Decision Criteria and Optimal Inventory Processes (International Series in Operations Research & Management Science)

Baoding Liu, Augustine O. Esobue

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Decision Criteria and Optimal Inventory Processes provides a theoretical and practical introduction to decision criteria and inventory processes. Inventory theory is presented by focusing on the analysis and processes underlying decision criteria. Included are many state-of-the-art criterion models as background material. These models are extended to the authors' newly developed fuzzy criterion models which constitute a general framework for the study of stochastic inventory models with special focus on the real world inventory theoretic reservoir operations problems. The applications of fuzzy criterion dynamic programming models are illustrated by reservoir operations including the integrated network of reservoir operation and the open inventory network problems.

An interesting feature of this book is the special attention it pays to the analysis of some theoretical and applied aspects of fuzzy criteria and dynamic fuzzy criterion models, thus opening up a new way of injecting the much-needed type of non-cost, intuitive, and easy-to-use methods into multi-stage inventory processes. This is accomplished by constructing and optimizing the fuzzy criterion models developed for inventory processes.

Practitioners in operations research, management science, and engineering will find numerous new ideas and strategies for modeling real world multi- stage inventory problems, and researchers and applied mathematicians will find this work a stimulating and useful reference.

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