



Markovian Demand Inventory Models (International Series in Operations Research & Management Science)

Dirk Beyer, Feng Cheng, Suresh P. Sethi, Michael Taksar

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This text provides a superbly researched insight into Markovian demand inventory models. The result of ten years of research, this work covers all aspects of demand inventory where they are modeled by Markov processes. Inventory management is concerned with matching supply with demand and is a central problem in Operations Management. The central problem is to find the amount to be produced or purchased in order to maximize the total expected profit, or minimize the total expected cost.

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