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Optimality of (s, S, p) policy in a general inventory-pricing model with uniform demands.

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Summary: We consider a single-product, periodic-review inventory model, in which pricing and ordering decisions are made simultaneously over finite horizon. Demands follow uniform distributions and depend on the price. Ordering cost includes setup cost and variable cost. We show that an (s, S, p) policy is optimal.

MSC:

90B05 Inventory, storage, reservoirs

Cited in **2** Documents

Keywords:

dynamic pricing; uniform distribution; quasi- k -concavity

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