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Engineering and Operations of System of Systems Dec 26 2019 Modern engineering systems are complex and multi-faceted, and must be flexible, adaptable, and fully integrated with the supply chain and other stakeholders to deliver an effective level of performance. Therefore, this book aims to create an operational view and new understanding of modern system design, commissioning, operation, services and support. It includes system of systems modelling and analysis techniques essential to develop whole of system in view of essential requirements. This book will address professional engineers/operations managers required to design, develop, implement and operate a complex socio-technical system containing many engineering systems. Key Features • Develops a holistic view of system of systems from all possible fields of interest • Introduces the idea of system configurability to understand system of systems in parallel with the typical, classical concepts of engineering systems design • Offers effective coverage of both the engineering aspects and operational aspects of systems of systems • Focuses on pragmatic viewpoints on how to analyze system of systems • Provides practical tools and methods for the readers to develop competence to configure and operate system of systems

Operations Research, Engineering, and Cyber Security Sep 27 2022 Mathematical methods and

theories with interdisciplinary applications are presented in this book. The eighteen contributions presented in this Work have been written by eminent scientists; a few papers are based on talks which took place at the International Conference at the Hellenic Artillery School in May 2015. Each paper evaluates possible solutions to long-standing problems such as the solvability of the direct electromagnetic scattering problem, geometric approaches to cyber security, ellipsoid targeting with overlap, non-equilibrium solutions of dynamic networks, measuring ballistic dispersion, elliptic regularity theory for the numerical solution of variational problems, approximation theory for polynomials on the real line and the unit circle, complementarity and variational inequalities in electronics, new two-slope parameterized achievement scalarizing functions for nonlinear multiobjective optimization, and strong and weak convexity of closed sets in a Hilbert space. /divGraduate students, scientists, engineers and researchers in pure and applied mathematical sciences, operations research, engineering, and cyber security will find the interdisciplinary scientific perspectives useful to their overall understanding and further research.

Industrial Engineering and Operations Research Oct 28 2022

Operations Research and Management Science Handbook Aug 14 2021 Operations Research (OR) began as an interdisciplinary activity to solve complex military problems during World War II. Utilizing principles from mathematics, engineering, business, computer science, economics, and statistics, OR has developed into a full fledged academic discipline with practical application in business, industry, government and military. Currently regarded as a body of established mathematical models and methods essential to solving complicated management issues, OR provides quantitative analysis of problems from which managers can make objective decisions. Operations Research and Management Science (OR/MS) methodologies continue to flourish in numerous

decision making fields. Featuring a mix of international authors, Operations Research and Management Science Handbook combines OR/MS models, methods, and applications into one comprehensive, yet concise volume. The first resource to reach for when confronting OR/MS difficulties, this text - Provides a single source guide in OR/MS Bridges theory and practice Covers all topics relevant to OR/MS Offers a quick reference guide for students, researchers and practitioners Contains unified and up-to-date coverage designed and edited with non-experts in mind Discusses software availability for all OR/MS techniques Includes contributions from a mix of domestic and international experts The 26 chapters in the handbook are divided into two parts. Part I contains 14 chapters that cover the fundamental OR/MS models and methods. Each chapter gives an overview of a particular OR/MS model, its solution methods and illustrates successful applications. Part II of the handbook contains 11 chapters discussing the OR/MS applications in specific areas. They include airlines, e-commerce, energy systems, finance, military, production systems, project management, quality control, reliability, supply chain management and water resources. Part II ends with a chapter on the future of OR/MS applications.

Engineering Design Jul 13 2021

Fuzzy Information & Engineering and Operations Research & Management Apr 29 2020

Fuzzy Information & Engineering and Operations Research & Management is the monograph from submissions by the 6th International Conference on Fuzzy Information and Engineering (ICFIE2012, Iran) and by the 6th academic conference from Fuzzy Information Engineering Branch of Operation Research Society of China (FIEBORSC2012, Shenzhen,China). It is published by Advances in Intelligent and Soft Computing (AISC). We have received more than 300 submissions. Each paper of it has undergone a rigorous review process. Only high-quality papers are included in it containing

papers as follows: I Programming and Optimization. II Lattice and Measures. III Algebras and Equation. IV Forecasting, Clustering and Recognition. V Systems and Algorithm. VI Graph and Network. VII Others.

Operations Research Applications Nov 24 2019 As operations research (OR) applications continue to grow and flourish in a number of decision making fields, a reference that is comprehensive, concise, and easy to read is more than a nicety, it is a necessity. This book provides a single volume overview of OR applications in practice, making it the first resource a practitioner would reach for when faced with an OR problem or application. Written by leading authorities in the field, the book covers functional and industry specific areas of OR applications. Ideally suited for practitioners in business, industry, and government, the book can also be used as a supplemental text in undergraduate or graduate OR courses.

Closing the Gap Between Practice and Research in Industrial Engineering Jun 12 2021 This book presents the proceedings of the XXII International Conference on Industrial Engineering and Operations Management, International IIE Conference 2016, and International AIM Conference 2016. This joint conference is a result of an agreement between ADINGOR (Asociación para el Desarrollo de la Ingeniería de Organización), ABEPRO (Associação Brasileira de Engenharia de Produção), AIM (European Academy for Industrial Management) and the IIE (Institute of Industrial Engineers), and took place at TECNUN-School of Engineering (San Sebastián, Spain) from July 13th to 15th, 2016. The book includes the latest research advances and cutting-edge analyses of real case studies in Industrial Engineering and Operations Management from diverse international contexts, while also identifying concrete business applications for the latest findings and innovations in operations management and the decisions sciences.

Service Science Jan 27 2020 Features coverage of the service systems lifecycle, including service marketing, engineering, delivery, quality control, management, and sustainment Featuring an innovative and holistic approach, *Service Science: The Foundations of Service Engineering and Management* provides a new perspective of service research and practice. The book presents a practical approach to the service systems lifecycle framework, which aids in understanding and capturing market trends; analyzing the design and engineering of service products and delivery networks; executing service operations; and controlling and managing the service lifecycles for competitive advantage. Utilizing a combined theoretical and practical approach to discuss service science, *Service Science: The Foundations of Service Engineering and Management* also features: Case studies to illustrate how the presented theories and design principles are applied in practice to the definitions of fundamental service laws, including service interaction and socio-technical natures Computational thinking and system modeling such as abstraction, digitalization, holistic perspectives, and analytics Plentiful examples of service organizations such as automobile after-sale services, global project management networks, and express delivery services An interdisciplinary emphasis that includes integrated approaches from the fields of mathematics, engineering, industrial engineering, business, operations research, and management science A detailed analysis of the key concepts and body of knowledge for readers to master the foundations of service management *Service Science: The Foundations of Service Engineering and Management* is an ideal reference for practitioners in the contemporary service engineering and management field as well as researchers in applied mathematics, statistics, business/management science, operations research, industrial engineering, and economics. The book is also appropriate as a text for upper-undergraduate and graduate-level courses in industrial engineering, operations research, and

management science as well as MBA students studying service management.

Modeling with Stochastic Programming Mar 09 2021 While there are several texts on how to solve and analyze stochastic programs, this is the first text to address basic questions about how to model uncertainty, and how to reformulate a deterministic model so that it can be analyzed in a stochastic setting. This text would be suitable as a stand-alone or supplement for a second course in OR/MS or in optimization-oriented engineering disciplines where the instructor wants to explain where models come from and what the fundamental issues are. The book is easy-to-read, highly illustrated with lots of examples and discussions. It will be suitable for graduate students and researchers working in operations research, mathematics, engineering and related departments where there is interest in learning how to model uncertainty. Alan King is a Research Staff Member at IBM's Thomas J. Watson Research Center in New York. Stein W. Wallace is a Professor of Operational Research at Lancaster University Management School in England.

Operations Research Jan 19 2022 "This era of science and engineering has attracted researchers tasked with evaluating performance and optimization of problems in the field of operations research. The book covers mathematical analysis, methods and applications involving processes such as system performance, optimization, inventory theory, reliability theory, and queueing theory. Operations Research: Methods, Techniques, and Advancements explores recent and innovative methods and advancements associated with the mathematical theory of operations research. It offers a detailed overview of mathematical modelling for general industrial systems and emphasizes the latest ideas for the benefit of society and the research community. Intended for a broad range of readers, this book is useful to academicians, industrialists, researchers, students, academia and specialists from various disciplines and those working in the industry"--

Handbooks in Operations Research and Management Science: Financial Engineering Mar 21 2022 The remarkable growth of financial markets over the past decades has been accompanied by an equally remarkable explosion in financial engineering, the interdisciplinary field focusing on applications of mathematical and statistical modeling and computational technology to problems in the financial services industry. The goals of financial engineering research are to develop empirically realistic stochastic models describing dynamics of financial risk variables, such as asset prices, foreign exchange rates, and interest rates, and to develop analytical, computational and statistical methods and tools to implement the models and employ them to design and evaluate financial products and processes to manage risk and to meet financial goals. This handbook describes the latest developments in this rapidly evolving field in the areas of modeling and pricing financial derivatives, building models of interest rates and credit risk, pricing and hedging in incomplete markets, risk management, and portfolio optimization. Leading researchers in each of these areas provide their perspective on the state of the art in terms of analysis, computation, and practical relevance. The authors describe essential results to date, fundamental methods and tools, as well as new views of the existing literature, opportunities, and challenges for future research.

Supply Chain Engineering Dec 18 2021 The focus of Supply Chain Engineering is the engineering design and planning of supply chain systems. There exists a very large variety of supply chain system types, all with different goals, constraints, and decisions, but a systematic approach for the design and planning of any supply chain can be based on the principles and methods of system engineering. In this book, author Marc Goetschalckx presents material developed at the Georgia Tech Supply Chain and Logistics Institute, the largest supply chain and logistics research and education program in the world. The book can be roughly divided into four sections. The first section

focuses on data management. Since most of planning and design requires making decisions today so that supply chain functions can be executed efficiently in the future, this section introduces forecasting principles and techniques. The second section of the book focuses on transportation systems. First, the characteristics of transportation assets and infrastructure are shown. Then four chapters focus on the planning of transportation activities depending on who controls the transportation assets. The third section of the book is focused on storing goods, and the last section of the book is focused on supply chain systems that consider simultaneously procurement, production, and transportation and inventory as well as the design of the supply chain infrastructure or network design. In each chapter, first a model of the process being studied is developed followed by a description of practical solution algorithms. More advanced material is typically described in appendices. This makes it possible to use an integrated, breath-first treatment of supply chain systems by using the initial material in each chapter. A more in depth treatment of a specific topic or process can be found towards the end of each chapter. End-of-chapter exercises are included throughout. This text is suitable for several target audiences. The first target is a course for upper-level undergraduate students on supply chains. The second target is the use in a capstone senior design project in the supply chain area. The third target is an introductory course on supply chains either in a master of engineering or a master of business administration program, and the final audience consists of students attending logistics or supply chain post-graduate or continuing education courses.

Operations Research: Introduction to Models and Methods Mar 29 2020 "All essential topics and even more are covered while keeping the size of the book down (competitive textbooks are lengthy at thousand pages, which is overwhelming for beginning students). LP-sensitivity and post-optimality

analysis are presented in an easily understandable manner. Much attention is focused on heuristic solution methods and dynamic optimization. Coverage of more advanced operations research topics, such as Markovian control, inventory and queueing approximations, and networks of queues. A carefully designed collection of motivational examples and problems"--

New Perspectives in Operations Research and Management Science Oct 16 2021 This book presents innovative operations research applications in business, specifically industrial engineering and its sub-disciplines. It investigates new perspectives in operations research and management science with regard to research methods, the research context, and industrial engineering, offering readers a broad range of new approaches to management problems. The book features the latest work of researchers who have worked with Professor Fusun Ulengin or built upon her work in their academic careers. Written in honor of Prof. Ulengin, this book was edited by her former Ph.D. students, who are now experts in operations research, multiple criteria decision making, competitiveness, logistics, and supply chain management. Prof. Ulengin's impact in academia is visible in the range of topics and methodologies featured in this book: Location and transportation problems, competitiveness of nations, food supply chains, debt collection, mathematical modelling, multiple criteria decision making, data envelopment analysis, random forests, and Bayesian networks.

Operations Management and Systems Engineering May 11 2021 This book comprises select peer-reviewed contributions from the 6th International Conference on Production and Industrial Engineering (CPIE - 2019). The volume focuses on latest research in the field of Industrial and Systems Engineering, and its allied areas. Articles on variety of topics such as Human Factors Engineering, Lean Manufacturing, Six Sigma, Logistics and Supply Chain Management, Operations

Research, Quality Engineering, Measurement and Control, Reliability and Maintenance Engineering, Green Supply Chain Management, Modelling and Simulation, Sustainability, Technology Management, Agile and Flexible Manufacturing, Technology Management and Computer Aided Manufacturing are discussed in this book. Given the range of topics covered, the book will be useful for students, researchers, and professionals interested in different areas of Industrial and Systems Engineering.

Operations Research Apr 22 2022 This book 'Operations Research: Theory and Practice' provides various concepts, theoretical and practical knowledge and develops the techno-managerial skills in the field of engineering. All the angles and approaches of operations applicable to both industrial and institutional needs are presented. It also provides an insight into the historical development of Operations Research. Examples and problems from usual situations that occur in industries are presented wherever necessary. Please note: Taylor & Francis does not sell or distribute the Hardback in India, Pakistan, Nepal, Bhutan, Bangladesh and Sri Lanka.

Operations Research and Systems Engineering Feb 20 2022

Industrial Engineering and Operations Management Nov 17 2021 This volume gathers selected peer-reviewed papers presented at the XXVI International Joint Conference on Industrial Engineering and Operations Management (IJCIEOM), held on July 8-11, 2020 in Rio de Janeiro, Brazil. The respective chapters address a range of timely topics in industrial engineering, including operations and process management, global operations, managerial economics, data science and stochastic optimization, logistics and supply chain management, quality management, product development, strategy and organizational engineering, knowledge and information management, work and human factors, sustainability, production engineering education, healthcare operations

management, disaster management, and more. These topics broadly involve fields like operations, manufacturing, industrial and production engineering, and management. Given its scope, the book offers a valuable resource for those engaged in optimization research, operations research, and practitioners alike.

Operations Research Problems in Engineering Sep 15 2021

Global Optimization Jan 07 2021 This self-contained monograph presents a new stochastic approach to global optimization problems arising in a variety of disciplines including mathematics, operations research, engineering, and economics. The volume deals with constrained and unconstrained problems and puts a special emphasis on large scale problems. It also introduces a new unified concept for unconstrained, constrained, vector, and stochastic global optimization problems. All methods presented are illustrated by various examples. Practical numerical algorithms are given and analyzed in detail. The topics presented include the randomized curve of steepest descent, the randomized curve of dominated points, the semi-implicit Euler method, the penalty approach, and active set strategies. The optimal decoding of block codes in digital communications is worked out as a case study and shows the potential and high practical relevance of this new approach. *Global Optimization: A Stochastic Approach* is an elegant account of a refined theory, suitable for researchers and graduate students interested in global optimization and its applications.

Operations Research Feb 26 2020 Since the 1960s, operations research (or, alternatively, management science) has become an indispensable tool in scientific management. In simple words, its goal on the strategic and tactical levels is to aid in decision making and, on the operational level, automate decision making. Its tools are algorithms, procedures that create and improve solutions to a point at which optimal or, at least, satisfactory solutions have been found. While many texts on the

subject emphasize methods, the special focus of this book is on the applications of operations research in practice. Typically, a topic is introduced by means of a description of its applications, a model is formulated and its solution is presented. Then the solution is discussed and its implications for decision making are outlined. We have attempted to maximize the understanding of the topics by using intuitive reasoning while keeping mathematical notation and the description of techniques to a minimum. The exercises are designed to fully explore the material covered in the chapters, without resorting to mind-numbing repetitions and trivialization.

Operations Research Jul 25 2022 Operations Research: A Practical Introduction is just that: a hands-on approach to the field of operations research (OR) and a useful guide for using OR techniques in scientific decision making, design, analysis and management. The text accomplishes two goals. First, it provides readers with an introduction to standard mathematical models and algorithms. Second, it is a thorough examination of practical issues relevant to the development and use of computational methods for problem solving. Highlights: All chapters contain up-to-date topics and summaries A succinct presentation to fit a one-term course Each chapter has references, readings, and list of key terms Includes illustrative and current applications New exercises are added throughout the text Software tools have been updated with the newest and most popular software Many students of various disciplines such as mathematics, economics, industrial engineering and computer science often take one course in operations research. This book is written to provide a succinct and efficient introduction to the subject for these students, while offering a sound and fundamental preparation for more advanced courses in linear and nonlinear optimization, and many stochastic models and analyses. It provides relevant analytical tools for this varied audience and will also serve professionals, corporate managers, and technical consultants.

Quality Management and Operations Research Jun 24 2022 Offering a step-by-step approach for applying the Nonparametric Method with the Bayesian Approach to model complex relationships occurring in Reliability Engineering, Quality Management, and Operations Research, it also discusses survival and censored data, accelerated lifetime tests (issues in reliability data analysis), and R codes. This book uses the Nonparametric Bayesian approach in the fields of quality management and operations research. It presents a step-by-step approach for understanding and implementing these models, as well as includes R codes which can be used in any dataset. The book helps the readers to use statistical models in studying complex concepts and applying them to Operations Research, Industrial Engineering, Manufacturing Engineering, Computer Science, Quality and Reliability, Maintenance Planning and Operations Management. This book helps researchers, analysts, investigators, designers, producers, industrialists, entrepreneurs, and financial market decision makers, with finding the lifetime model of products, and for crucial decision-making in other markets.

Operations Research Apr 10 2021

Multi-Agent-Based Production Planning and Control Aug 02 2020 At the crossroads of artificial intelligence, manufacturing engineering, operational research and industrial engineering and management, multi-agent based production planning and control is an intelligent and industrially crucial technology with increasing importance. This book provides a complete overview of multi-agent based methods for today's competitive manufacturing environment, including the Job Shop Manufacturing and Re-entrant Manufacturing processes. In addition to the basic control and scheduling systems, the author also highlights advance research in numerical optimization methods and wireless sensor networks and their impact on intelligent production planning and control system

operation. Enables students, researchers and engineers to understand the fundamentals and theories of multi-agent based production planning and control Written by an author with more than 20 years' experience in studying and formulating a complete theoretical system in production planning technologies Fully illustrated throughout, the methods for production planning, scheduling and controlling are presented using experiments, numerical simulations and theoretical analysis Comprehensive and concise, Multi-Agent Based Production Planning and Control is aimed at the practicing engineer and graduate student in industrial engineering, operational research, and mechanical engineering. It is also a handy guide for advanced students in artificial intelligence and computer engineering.

Graph Theory for Operations Research and Management: Applications in Industrial Engineering Aug 26 2022 While typically many approaches have been mainly mathematics focused, graph theory has become a tool used by scientists, researchers, and engineers in using modeling techniques to solve real-world problems. Graph Theory for Operations Research and Management: Applications in Industrial Engineering presents traditional and contemporary applications of graph theory in the areas of industrial engineering, management science, and applied operations research. This comprehensive collection of research introduces the useful basic concepts of graph theory in real world applications.

Stochastic Optimization Methods May 23 2022 This book examines optimization problems that in practice involve random model parameters. It details the computation of robust optimal solutions, i.e., optimal solutions that are insensitive with respect to random parameter variations, where appropriate deterministic substitute problems are needed. Based on the probability distribution of the random data and using decision theoretical concepts, optimization problems under stochastic

uncertainty are converted into appropriate deterministic substitute problems. Due to the probabilities and expectations involved, the book also shows how to apply approximative solution techniques. Several deterministic and stochastic approximation methods are provided: Taylor expansion methods, regression and response surface methods (RSM), probability inequalities, multiple linearization of survival/failure domains, discretization methods, convex approximation/deterministic descent directions/efficient points, stochastic approximation and gradient procedures and differentiation formulas for probabilities and expectations. In the third edition, this book further develops stochastic optimization methods. In particular, it now shows how to apply stochastic optimization methods to the approximate solution of important concrete problems arising in engineering, economics and operations research.

Handbook of Operations Research in Natural Resources May 31 2020 Here is the first systematic handbook treatment of quantitative modeling natural resource problems, their allocated efficient use, and societal and economic impact. Andrés Weintraub is the very top person in Natural Resource research. He has selected co-editors who are at the top of the sub-fields in natural resources: agriculture, fisheries, forestry, and mining. The book covers these areas with contributions from researchers on, among others, modeling natural research problems, quantifying data, and developing algorithms.

Operations Research and Simulation in Healthcare Oct 04 2020 This book presents work on healthcare management and engineering using optimization and simulation methods and techniques. Specific topics covered in the contributed chapters include discrete-event simulation, patient admission scheduling, simulation-based emergency department control systems, patient transportation, cost function networks, hospital bed management, and operating theater scheduling.

The content will be valuable for researchers and postgraduate students in computer science, information technology, industrial engineering, and applied mathematics.

Foundations and Tools for Operations Research and the Management Sciences Aug 22 2019

Industrial Engineering and Operations Management II Feb 08 2021 Based on the 2018 International Joint Conference on Industrial Engineering and Operations Management (IJCIEOM) conference that took place in Lisbon, Portugal, this proceedings volume is the first of two focusing on mathematical applications in digital transformation. The different contributions in this volume explore topics such as health care, social technologies, mathematical programming applications, public transport services, new product development, industry 4.0, occupational safety, quality control, e-services, risk management, and supply chain management. Written by renowned scientists from around the world, this multidisciplinary volume serves as a reference on industrial engineering and operations management and as a source on current findings for researchers and students who focus in business models, digital literacy and technology in education, logistics, production and information systems, and operations management.

Introduction to Operations Research Oct 24 2019 CD-ROM contains: Student version of MPL Modeling System and its solver CPLEX -- MPL tutorial -- Examples from the text modeled in MPL -- Examples from the text modeled in LINGO/LINDO -- Tutorial software -- Excel add-ins: TreePlan, SensIt, RiskSim, and Premium Solver -- Excel spreadsheet formulations and templates.

Data Analytics, Computational Statistics, and Operations Research for Engineers Sep 22 2019 "With the rapidly advancing fields of Data Analytics and Computational Statistics, it's important to keep up with current trends, methodologies, and applications. This book investigates the role of data mining in computational statistics for machine learning. It offers applications that

can be used in various domains and examines the role of transformation functions in optimizing problem statements. Data Analytics, Computational Statistics, and Operations Research for Engineers: Methodologies and Applications presents applications of computationally intensive methods, inference techniques, and survival analysis models. It discusses how data mining extracts information and how machine learning improves the computational model based on the new information. Those interested in this reference work will include students, professionals, and researchers working in the areas of data mining, computational statistics, operations research, and machine learning"--

Stochastic Processes, Optimization, and Control Theory: Applications in Financial Engineering, Queueing Networks, and Manufacturing Systems Dec 06 2020 This edited volume contains 16 research articles. It presents recent and pressing issues in stochastic processes, control theory, differential games, optimization, and their applications in finance, manufacturing, queueing networks, and climate control. One of the salient features is that the book is highly multi-disciplinary. The book is dedicated to Professor Suresh Sethi on the occasion of his 60th birthday, in view of his distinguished career.

Operations Research Jul 01 2020 This era of science and engineering has attracted researchers tasked with evaluating performance and optimization of problems in the field of operations research. The book covers mathematical analysis, methods and applications involving processes such as system performance, optimization, inventory theory, reliability theory, and queueing theory. Operations Research: Methods, Techniques, and Advancements explores recent and innovative methods and advancements associated with the mathematical theory of operations research. It offers a detailed overview of mathematical modelling for general industrial systems and emphasizes

the latest ideas for the benefit of society and the research community. Intended for a broad range of readers, this book is useful to academicians, industrialists, researchers, students, academia and specialists from various disciplines and those working in the industry.

Supply Chain Engineering Nov 05 2020 Winner of 2013 IIE/Joint Publishers Book-of-the-Year Award Emphasizing a quantitative approach, *Supply Chain Engineering: Models and Applications* provides state-of-the-art mathematical models, concepts, and solution methods important in the design, control, operation, and management of global supply chains. The text provides an understanding of

Advances in Industrial Engineering and Operations Research Dec 30 2022 This volume contains contributions from prominent researchers who participated in the 2007 IAENG International Conference on Operations Research. It presents theories and applications of modern industrial engineering and operations research to meet the needs of rapidly developing fields. The book reflects the tremendous advances in communication systems and electrical engineering and also serves as an excellent reference work for researchers and graduate students.

Probability and Statistics for Economists Sep 03 2020 Probability and Statistics have been widely used in various fields of science, including economics. Like advanced calculus and linear algebra, probability and statistics are indispensable mathematical tools in economics. Statistical inference in economics, namely econometric analysis, plays a crucial methodological role in modern economics, particularly in empirical studies in economics. This textbook covers probability theory and statistical theory in a coherent framework that will be useful in graduate studies in economics, statistics and related fields. As a most important feature, this textbook emphasizes intuition, explanations and applications of probability and statistics from an economic perspective. Request Inspection Copy

Stochastic Simulation Optimization Nov 29 2022 With the advance of new computing technology, simulation is becoming very popular for designing large, complex and stochastic engineering systems, since closed-form analytical solutions generally do not exist for such problems. However, the added flexibility of simulation often creates models that are computationally intractable. Moreover, to obtain a sound statistical estimate at a specified level of confidence, a large number of simulation runs (or replications) is usually required for each design alternative. If the number of design alternatives is large, the total simulation cost can be very expensive. Stochastic Simulation Optimization addresses the pertinent efficiency issue via smart allocation of computing resource in the simulation experiments for optimization, and aims to provide academic researchers and industrial practitioners with a comprehensive coverage of OCBA approach for stochastic simulation optimization. Starting with an intuitive explanation of computing budget allocation and a discussion of its impact on optimization performance, a series of OCBA approaches developed for various problems are then presented, from the selection of the best design to optimization with multiple objectives. Finally, this book discusses the potential extension of OCBA notion to different applications such as data envelopment analysis, experiments of design and rare-event simulation.

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