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as a fundamental problem in stochastic inventory control the newsvendor problem has been studied since the 18th century in the economic literature and has been widely used to analyze supply chains in fashion and seasonal product industries since the 1950s the newsvendor problem has been extensively studied in operations research and extended to model a variety of real life problems the simplest and most elementary version of the newsvendor problem is an optimal stocking problem in which a newsvendor needs to decide how many newspapers to order for future demand where the future demand is uncertain and follows a stationary distribution research in this area has greatly increased over the last few years and now the handbook of newsvendor problems models extensions and applications captures the state of the art the handbook consists of two sections models and extensions and applications each section includes many interesting works in the respective domain section i presents papers on topics like the multi product newsvendor problems the newsvendor problem

with law invariant coherent measures of risk a copula approach to inventory pooling problems with newsvendor products repeated newsvendor games with transshipments cooperative newsvendor games an economic interpretation for the price setting newsvendor problem newsvendor models with alternative risk preferences within expected utility theory and prospect theory frameworks and newsvendor problems with var and cvar consideration section ii presents papers on such topics as a two period newsvendor problem for closed loop supply chain analysis the remanufacturing newsvendor problem inventory centralization in a newsvendor setting when shortage costs differ production planning on an unreliable machine for multiple items analysis of the newsvendor problem under carbon emissions policies optimal decisions of the manufacturer and distributor in a fresh product supply chain involving long distance transportation a newsvendor perspective on profit target setting for multiple divisions and a portfolio approach to multi product newsvendor problem with budget constraint this well balanced handbook presents a wealth of theoretical results from different perspectives with contributions from many of the leading researchers in the field the handbook of newsvendor problems models extensions and applications is a timely addition to the literature and consolidates all the new and exciting works related to the newsvendor problem into one high quality source

broad in scope and carefully balanced in emphasis this book is a major treatise on the theory and practice of public finance it is unique in its presentation of a worldwide perspective and in its treatment of both the instruments of public finance and the goals effects and criteria of public finance measures the book is divided into three parts book one defines the field specifies the possible meaning of the effects of a public finance measure and describes the criteria by which these measures are commonly appraised book two is concerned with micro public finance and opens with a discussion of the theory of public goods in general each of the major free government services and types of transfer payments as well as the taxes that government employs are then examined this section concludes with a chapter on the relevant aspects of government borrowing and inflationary finance book three considers the major goals of public finance policy and describes how the various instruments described in book two can be used in achieving these goals among the topics treated are the use of appropriate instruments to resolve conflict in goals conceptual problems of measuring the public finance sector and its maximum and minimum economic limits consensus goals of equity full employment and pareto optimism use of resources and goals that evoke conflicts of interest within any community a very scholarly book of genuine value to its field by shoup one of the outstanding authorities in public finance in the world choice carl s shoup was mcvikar professor of political economy at columbia university at general macarthur's request he led the team creating modern japan's tax system he was described as the dean of contemporary public finance experts steven medema is professor in the department of economics at the university of colorado at denver he is the author of economics and the law and historians of economics and economic thought and serves as editor of the transaction classics in economics series

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this section concludes with a chapter on the relevant aspects of government borrowing and inflationary finance book three considers the major goals of public finance policy and describes how the various instruments described in book two can be used in achieving these goals among the topics treated are the use of appropriate instruments to resolve conflict in goals conceptual problems of measuring the public finance sector and its maximum and minimum economic limits consensus goals of equity full employment and pareto optimism use of resources and goals that evoke conflicts of interest within any community

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