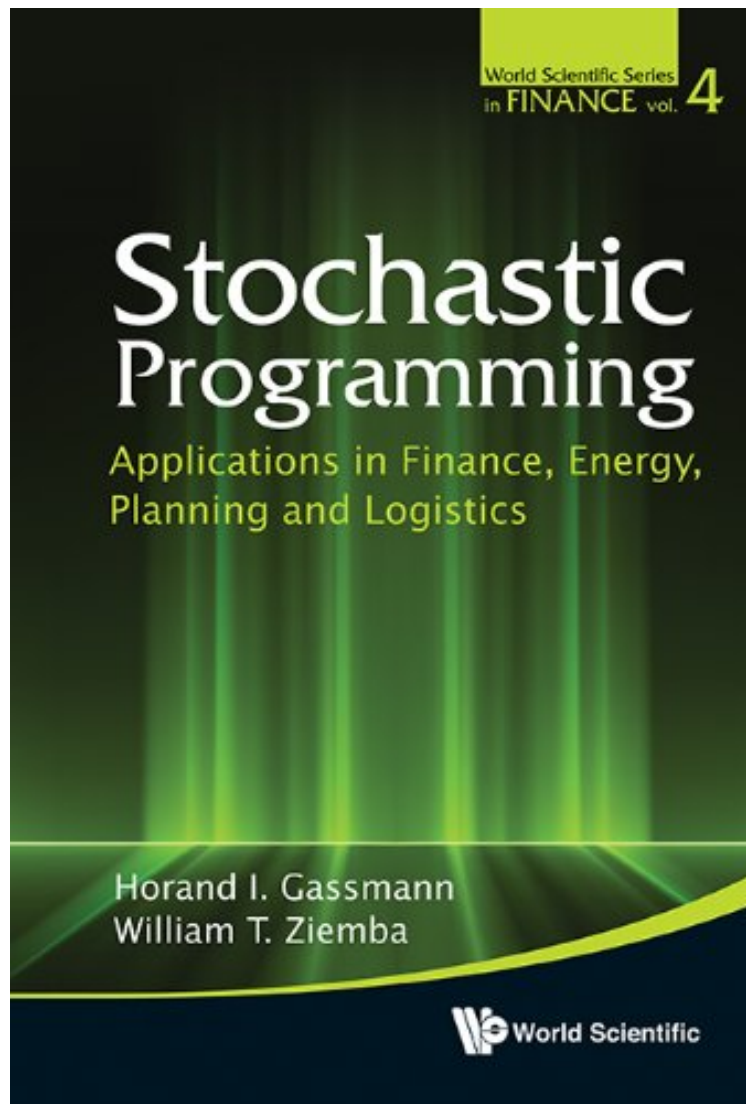


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Stochastic Programming:Applications in Finance, Energy, Planning and Logistics: 4 (World Scientific Series in Finance)

Horand I Gassmann, William T Ziemba
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Horand I Gassmann, William T Ziemba : Stochastic Programming:Applications in Finance, Energy, Planning and Logistics: 4 (World Scientific Series in Finance) before purchasing it in order to gage whether or not it would be worth my time, and all praised Stochastic Programming:Applications in Finance, Energy, Planning and Logistics: 4 (World Scientific Series in Finance):

This book shows the breadth and depth of stochastic programming applications. All the papers presented here involve optimization over the scenarios that represent possible future outcomes of the uncertainty problems. The applications, which were presented at the 12th International Conference on Stochastic Programming held in Halifax, Nova Scotia in August 2010, span the rich field of uses of these models. The finance papers discuss such diverse problems as longevity risk management of individual investors, personal financial planning, intertemporal surplus management, asset management with benchmarks, dynamic portfolio management, fixed income immunization and racetrack betting. The production and logistics papers discuss natural gas infrastructure design, farming Atlantic salmon, prevention of nuclear smuggling and sawmill planning. The energy papers involve electricity production planning, hydroelectric reservoir operations and power generation planning for liquid natural gas plants. Finally, two telecommunication papers discuss mobile network design and frequency assignment problems. Readership: Advanced undergraduate students, graduate students and researchers who are interested in the applications of stochastic programming.

"The solution and the modeling of stochastic programming problems relies on a wide swath of disciplines ranging from Optimization, Variational and Functional Analysis, Probability and Statistics, Economics, Computer Sciences, not forgetting the use of truly creative heuristics. Not surprisingly, the development of the field often took a back seat to other more 'accessible' areas in mathematical programming. Eventually however, the realization that nearly all important decision problems involve some level of uncertainty about some of the parameters, couldn't really be ignored. These proceedings, by featuring a wide range of important applications, pay tribute to what in the final analysis, motivates the efforts of what by now has become a significant community." --Roger Wets, Distinguished Research Professor, University of California

"Methodological advancements in stochastic programming, coupled with modern computational capabilities, now provide invaluable toolsets for addressing complex decision problems under uncertainty. This volume showcases state-of-the-art models and solution methods for a range of practical applications. It is a highly recommended and valuable reference for researchers and practitioners alike." --Hercules Vladimirou, Professor of Management Science, Chairman, Department of Public and Business Administration, University of Cyprus

"Like its predecessor volumes, this conference proceedings is an up-to-date record of the current status of the maturing field of stochastic programming. Its advance is supported here by articles which report on practical applications in finance, production, logistics, energy and telecommunications. The result is a current and invaluable collection for both academics and practitioners which will stimulate further widening of this important field." --M A H Dempster, Professor Emeritus, Center for Financial Research, Department of Pure Mathematics and Statistics, University of Cambridge

Cambridge Systems Associates Limited, Cambridge UK

From the Inside Flap

The Knowledge Enterprise is a unique volume about leading business model innovation. International industry leaders talk about their commitment to customer and societal engagement, and how they are transforming their business models and organizations by embracing open innovation. The book provides a comprehensive overview of the business transformations and strategies relentlessly pushing all parts of the corporation in the same direction, and consequently building momentum to reach industry frontiers and be the first to go beyond them. Organizational practices and theory are blended and serve to illustrate the development of the knowledge enterprise over the past five years and prospects for future growth. Building on the success of the first edition, this book elaborates on the business transformation, customer centricity and the open innovation strategy needed to realize the next level of growth. The first edition is revised extensively, with focus placed on the organizational drivers needed to shift to the knowledge ambition, the lateral organization and the implementation of intelligent business strategies. The second edition also reprises the stories of companies that master innovation by employing a distinctive strategy and leadership. Examples are taken from Janssen Pharmaceutical Companies of Johnson Johnson, Royal DSM, High Tech Campus Eindhoven and Newtricious, and reveal how to create and sustain an organization that drives business innovation. Fundamentally, it is a story of the process of regenerating the business strategy and dedicated, even persistent, sustained leveraging of core competencies. Attention is also devoted to how the knowledge enterprise is now guiding approaches to customer engagement, open innovation, orchestration, teamwork and design of the lateral organizational.