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Joint pricing and production decisions for new products with learning curve effects under upstream and downstream trade credits

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Highlights

- Leading companies generate a substantial portion of their sales from new products.
- Production costs of new products for various industries decline 10 to 25 percent.
- Price and trade credit are two vital factors in consumers' purchasing decisions.
- The learning-curve effect significantly lowers selling price but increases profit.
- A sensitivity analysis is studied to see the results and gain managerial insights.

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