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An Integrated Replenishment and Production Control Policy under Inventory Inaccuracy and Time-delay

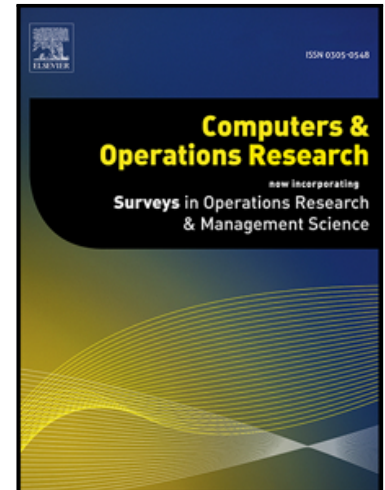
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Highlights

- We model the robust control problem a production/inventory system with inaccurate inventory records and time-delay.
- A simplified optimal replenishment and production control policy is constructed based on dynamic programming.
- A robust replenishment and production control policy is developed based on the probability distribution of inventory level.
- Numerical experiments indicate that the proposed robust policy performances well in hedging against inventory inaccuracy.

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