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Optimal dynamic pricing and ordering of a perishable product under additive effects of price and time on demand

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## Highlights

- We develop a model that coordinates between dynamic pricing and inventory decisions.
- Customer demand is assumed to be additive in price and time since replenishment.
- We examine changes in price when approaching the optimal replenishment time.
- Nonlinear effects of price and time on demand provide insights into optimal pricing.
- We evaluate benefit from the implementation of a dynamic pricing policy.

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