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Economic lot sampling inspection from defect counts with minimum conditional value-at-risk

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### ACCEPTED MANUSCRIPT

#### **Highlights**

- Optimal schemes are derived by minimizing conditional value-at-risk.
- The underlying integer nonlinear programming problem is stated and solved.
- The proposed risk management approach helps to avoid unacceptably large costs.
- Practitioners' attitude towards risk is taken into account.
- Producer and consumer risks are also controlled in advance.

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