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Continuous Inventory Control with Stochastic and Non-stationary Markovian Demand

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Highlights

- Time dependent reordering policies for stochastic and non-stationary demand.
- Fitting the demand process to a time-dependent Markovian distribution.
- Mathematical model based on the Markovian state-space representation.
- Numerical solution of the corresponding Kolmogorov Forward Equations.
- Numerical study and comparison of different heuristics.

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