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Designing robust liner shipping schedules: Optimizing recovery actions and buffer times

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Highlights

- We pose a new framework for stochastic problems with long and short term decisions.
- A MIP formulation takes care of action restrictions in Markov decision processes.
- Optimizing sailing speed and buffer times jointly saves much fuel for liner ships.
- A fast value iteration heuristic provides high quality solutions for base problem.
- A Markov decision formulation can model delay propagation easily.

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