

## Quantitative Approaches To Distribution Logistics And Supply Chain Management Lecture Notes In Economics And Mathematical Systems

*This book analyzes how corporate finance decisions influence strategic competition and innovation of firms in the product market. We consider bank loan financing and venture capital financing. Due to asymmetric information, firms must sign special contracts with banks or venture capitalists. The financial contracts, in turn, determine the competitive strategies of firms in the product market. Firms compete in prices for market shares. In addition to that, firms invest in R&D in order to induce product or process innovation. We show that better access to financial resources improves a firm's market position and leads to a higher rate of innovation. Cash-rich firms may even decide to prey upon financially restricted rivals in order to prevent new market entry or to induce market exit. TOC:Introduction.- Financial Structure and Strategic Competition.- Credit Financing and Strategic Competition.- Venture Capital Financing and Strategic Competition.- Conclusion.*

*An accessible introduction to the essential quantitative methods for making valuable business decisions Quantitative methods-research techniques used to analyze quantitative data-enable professionals to organize and understand numbers and, in turn, to make good decisions. Quantitative Methods: An Introduction for Business Management presents the application of quantitative mathematical modeling to decision making in a business management context and emphasizes not only the role of data in drawing conclusions, but also the pitfalls of undiscerning reliance of software packages that implement standard statistical procedures. With hands-on applications and explanations that are accessible to readers at various levels, the book successfully outlines the necessary tools to make smart and successful business decisions. Progressing from beginner to more advanced material at an easy-to-follow pace, the author utilizes motivating examples throughout to aid readers interested in decision making and also provides critical remarks, intuitive traps, and counterexamples when appropriate.*

*The book begins with a discussion of motivations and foundations related to the topic, with introductory presentations of concepts from calculus to linear algebra. Next, the core ideas of quantitative methods are presented in chapters that explore introductory topics in probability, descriptive and inferential statistics, linear regression, and a discussion of time series that includes both classical topics and more challenging models. The author also discusses linear programming models and decision making under risk as well as less standard topics in the field such as game theory and Bayesian statistics. Finally, the book concludes with a focus on selected tools from multivariate statistics, including advanced regression models and data reduction methods such as principal component analysis, factor analysis, and cluster analysis. The book promotes the importance of an analytical approach, particularly when dealing with a complex system where multiple individuals are involved and have conflicting incentives. A related website features Microsoft Excel® workbooks and MATLAB® scripts to illustrate concepts as well as additional exercises with solutions. Quantitative Methods is an excellent book for courses on the topic at the graduate level. The book also serves as an authoritative reference and self-study guide for financial and business professionals, as well as readers looking to reinforce their analytical skills.*

*Statistical analysis of stock markets and foreign exchange markets has demonstrated the intermittent nature of economic time series. A nonlinear model of business cycles is able to simulate intermittency arising from order-chaos and chaos-chaos transitions. This monograph introduces new concepts of unstable periodic orbits and chaotic saddles, which are unstable structures embedded in a chaotic attractor and responsible for economic intermittency.*

*1. 1 Objectives of the Study Vector autoregressive (VAR) models have become one of the dominant research tools in the analysis of macroeconomic time series during the last two decades. The great success of this modeling class started with Sims' (1980) critique of the traditional simultaneous equation models (SEM). Sims criticized the use of 'too many incredible restrictions' based on 'supported a priori knowledge' in large scale macroeconomic models which were popular at that time. Therefore, he advocated largely unrestricted reduced form multivariate time series models, unrestricted VAR models in particular. Ever since his influential paper these models have been employed extensively to characterize the underlying dynamics in systems of time series. In particular, tools to summarize the dynamic interaction between the system variables, such as impulse response analysis or forecast error variance decomposition, have been developed over the years. The econometrics of VAR models and related quantities is now well established and has found its way into various textbooks including Inter alla Liktephol (1991), Hamilton (1994), Enders (1995), Hendry (1995) and Greene (2002). The unrestricted VAR model provides a general and very flexible framework that proved to be useful to summarize the data characteristics of economic time series. Unfortunately, the flexibility of these models causes severe problems: in an unrestricted VAR model, each variable is expressed as a linear function of lagged values of itself and all other variables in the system.*

**Freight Transport Planning and Logistics**

**Elements of Manufacturing, Distribution and Logistics**

**Quantitative Methods in Supply Chain Management**

**Circular Economy Supply Chains**

**From Chains to Systems**

**Green Logistics**

*Economic application of nonlinear dynamics, microscopic agent-based modelling, and the use of artificial intelligence techniques as learning devices of boundedly rational actors are among the most exciting interdisciplinary ventures of economic theory over the past decade. This volume provides us with a most fascinating series of examples on "complexity in action" exemplifying the scope and explanatory power of these innovative approaches.*

*The striving for sustainable development is one of the great challenges of the 21st century. As a result on a corporate level, companies are increasingly forced to broaden their scope by considering environmental and social aspects in their decision-making processes to ultimately remain competitive and prospering. However, the incorporation of sustainability into both qualitative and quantitative corporate decision-making is challenging and complex. Against this background the present doctoral dissertation reveals ways to implement and enhance corporate sustainability. This is done by means of integrating selected methods and concepts, namely the concepts of transdisciplinarity, reverse logistics, and green information systems as well as methods and tools from the discipline of operations research. Within seven research contributions qualitative and quantitative approaches are developed that improve corporate decision-making to achieve sustainability goals.*

*As concern for the environment rises, companies must take more account of the external costs of logistics associated mainly with climate change, air pollution, noise, vibration and accidents. Green Logistics analyses the environmental consequences of logistics and how to deal with them. Written by a leading team of logistics academics, the book examines ways of reducing these externalities and achieving a more sustainable balance between economic, environmental and social objectives.*

*The world of logistics has considerably changed due to globalization, modern information technology, and especially increasing ecological awareness. Large Supply Chain Management (SCM) systems are developing to global logistic networks. This book reflects major trends of the recent decade in SCM and, additionally, presents ideas and visions for logistic networks of the 21st century. Among the various aspects of SCM, emphasis is placed on reverse logistics: closing the loop of a supply chain by integrating waste materials into logistic management decisions.*

**Model Reduction Methods for Vector Autoregressive Processes**

**Introduction to Distribution Logistics**

**Cyber Security Intelligence and Analytics**

**Quantitative Models for Value-Based Supply Chain Management**

**Distribution Logistics**

**Outsourcing Management for Supply Chain Operations and Logistics Service**

*Global competition has caused fundamental changes in the competitive environment of the manufacturing and service industries. Firms should develop strategic objectives that, upon achievement, result in a competitive advantage in the market place. The forces of globalization on one hand and rapidly growing marketing opportunities overseas, especially in emerging economies on the other, have led to the expansion of operations on a global scale. The book aims to cover the main topics characterizing operations management including both strategic issues and practical applications. A global environmental business including both manufacturing and services is analyzed. The book contains original research and application chapters from different perspectives. It is enriched through the analyses of case studies.*

*This volume has grown out of lectures addressing primarily graduate students and researchers working in related areas in both astrophysics and space sciences. All contributions are self-contained and do not require prior in-depth knowledge of solar physics. The result is a unique textbook that fulfills the needs of those wishing to have a pedagogic exposition of solar physics bringing them up-to-date in a field full of vitality and with exciting research.*

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**Innovations in distribution logistics**

**Generalized Bounds for Convex Multistage Stochastic Programs**

**Models and Algorithms**

**Quantitative Methods**

**Corporate Finance, Innovation, and Strategic Competition**

**Theory and Experimental Evidence**

*Improvements in the performance of a freight transport system can be achieved either through technological innovation or by using advanced planning tools. This volume includes contributions on planning which cover the following topics: - analysis of current trends in developed countries, - demand analysis and forecasting, - flows simulation and prediction, - shipment and delivery problems, - regulation problems, - investment evaluation. Papers consider such applications as warehouse location, crude oil transportation, newspaper distribution, the trucking industry, rail planning and seaport systems. Transport issues in North America and Italy are described and compared. The papers in this volume are revised versions of contributions to the International Seminar on Freight Transport Planning and Logistics held in Bressanone, Italy, in July 1987.*

*Utilize the Latest Measurement Tools and Computations Needed to Achieve World-Class Logistics Operations in Any Organization! Quantitative Measurements for Logistics offers you a wide variety of measurement tools and computations used in today's logistics operations, ranging from life cycle costs to maintainability computations. Covering every major area of logistics, this comprehensive resource examines break-even analysis, depreciation methods, forecasting, inventory computations, learning curves, maintenance management, quality control, queuing theory, repair level analysis, statistics, failure definitions, and much more. Filled with over 125 illustrations describing formulas and applications, Quantitative Measurements for Logistics features: A wealth of state-of-the-art logistics tools, methods, and concepts Detailed measurements followed by supporting calculations Subject and topic definitions included throughout Numerous military and business applications Inside This Cutting-Edge Logistics Resource! Acceptance Sampling! Availability Computations! Break-Even Analysis! Combinatorial Analysis and Probability! Depreciation Methods! Forecasting Methods! Inventory Computations! Learning Curves! Life Cycle Costing! LSA Computations! Maintainability Computations! Maintenance Management! Maintenance Time Management! Managerial Accounting! Mean Time Allocations and Predictions! PERT Computations! Project Earned Value Analysis! Provisioning Computations! Quality Control! Queuing Theory! Reliability Computations! Repair Level Analysis! Spare Part Computations! Statistics! Time Value of Money Computations! ILS Definitions! Failure Definitions! Maintenance Definitions! Logistics Activities*

*This volume consists of selected papers presented at the Ninth International Conference on Computer-Aided Scheduling of Public Transport. Coverage includes the use of computer-aided methods and operations research techniques to improve: information management; network and route planning; vehicle and crew scheduling and rostering; vehicle monitoring and management; and practical experience with scheduling and public transport planning methods.*

*This book describes a variety of quantitative methods that are vital to planning and control in the operations of the industrial world, from suppliers to manufacturing plants to distribution centers and to the dealers and stores. The topics include: forecasting, measuring forecast error, determining the order quantity, safety stock, when and how much inventory to replenish, all this for individual items and for a distribution network where the items are housed in multiple locations. Further quantitative methods are: manufacturing control, just-in-time, assembly, statistical process control, distribution network, supply chain management, transportation and reverse logistics. The methods are proven, practical and doable for most applications. The material in Elements of Manufacturing, Distribution and Logistics presents topics that people want and should know in the work place. The presentation is easy to read for students and practitioners. There is little need to delve into difficult mathematical relationships, and numerical examples are presented throughout to guide the reader on applications. Practitioners will be able to apply the methods learned to the systems in their locations, and the typical professional will want the book on their bookshelf for reference. Everyone in professional organizations like APICS, DSI and INFORMIS; MBA graduates, people in industry, and students in management science, business and industrial engineering will find this book valuable.*

**Supply Chain Management: Text and Cases**

**8th International Conference, KES 2004, Wellington, New Zealand, September 20/25, 2004, Proceedings, Part II**

**Advances in Distribution Logistics**

**Operations Management**

**Quantitative Measurements for Logistics**

**Emerging Trend in the Digital Era**

*This contributed volume presents selected research papers from the 8th workshop on Logistics and Supply Chain Management, which was held in October 2013 in Berkeley, California. It focuses on the topical issue of quantitative approaches in logistics and supply chain management, mainly covering facility location and location routing; vehicle routing and scheduling; courier, express and parcel service network design; healthcare logistics as well as logistics risk management. The target audience primarily comprises research experts and practitioners in the field, but the book will also be beneficial to graduate students.*

*???????Supply chain management (SCM) strives for creating competitive advantage and value for customers by integrating business processes from end users through original suppliers. However, the question of how SCM influences the value of a firm is not fully answered. Various conceptual frameworks that explain the coherence of SCM and company value, comprehended as value-based SCM, are well accepted in scientific research, but qualitative approaches to value-based SCM are found rather seldom. The book contributes to this research gap by proposing quantitative models that allow for assessing influences of SCM on the value of a firm. Opposed to existing models that limit the observation to chosen facets of SCM or selected value drivers, this holistic approach is adequate to • reflect configurational and operational aspects of SCM, • cover all phases of the product life cycle, • financially compare value impacts of profitability-related and asset-related value drivers, and • assess influences of dynamics and uncertainties on company value.?*

**Quantitative Approaches to Distribution Logistics and Supply Chain Management**Springer

**Supply Chain Management** is essential for creating value for both customers and stakeholders. Effective supply chains help organizations to compete in both global and domestic markets. **Supply Chain Management: Text and Cases** addresses these issues in seven parts, which deal with the basics of the supply chain, sub-systems of the supply chain, tactical and operational decisions, strategic approach to the supply chain, measurements, controls and sustainability practices.

**Improving the Environmental Sustainability of Logistics**

**Quantitative Approaches in Logistics and Supply Chain Management**

**Innovations in Distribution Logistics**

**9th International Symposium, SEA 2010, Ischia Island, Naples, Italy, May 20-22, 2010, Proceedings**

**8th European Conference, EvoCOP 2008, Naples, Italy, March 26-28, 2008, Proceedings**

*This book constitutes the refereed proceedings of the 8th European Conference on Evolutionary Computation in Combinatorial Optimization, EvoCOP 2008, held in Naples, Italy, in March 2008. The 24 revised full papers presented were carefully reviewed and selected from 69 submissions. The papers present the latest research and discuss current developments and applications in metaheuristic optimization problems appearing in various industrial, economical, and scientific domains. Prominent examples of metaheuristics are evolutionary algorithms, simulated annealing, tabu search, scatter search, memetic algorithms, variable neighborhood search, iterated local search, greedy randomized adaptive search procedures, estimation of distribution algorithms and ant colony optimization.*

*In a globalized economic logistics has become a crucial area for the success of companies. The performance of each company depends on the performance of its suppliers and of its business partners. The customers of each company are spread on a large geographical space. For this reason distribution logistics is the most important and complex part of logistics. An efficient and effective management company. There are many different problems to deal with, from facility location to transportation, to inventory management, and most important, to the integration and optimization of the entire logistics network. Quantitative methods provide relevant tools to support decisions, from strategic to operational, in distribution logistics.*

*Increasing customer needs, the globalization of markets and the evolution of e-commerce add to the complexity of logistic processes. In today's business, it is well understood that an effective management of logistic processes is impossible without the use of computer-based tools and quantitative methods. This book presents in a systematic way quantitative approaches to distribution logistics towards practical problem solving, and numerous case studies and practical applications are presented. The topics covered include: supply chain management, reverse logistics, e-commerce, facility location and network planning, vehicle routing, warehousing, inventory control.*

*This book is written for those seeking a decision theory appropriate for use in serious choices such as insurance. It employs stages of knowledge ahead to track satisfactions and dissatisfactions. From experimental and questionnaire data, people take into account such stages of knowledge ahead satisfactions and dissatisfactions. This means we must go beyond standard decision theories like expected utility theory.*

**An Introduction for Business Management**

**Quantitative Approaches to Distribution Logistics and Supply Chain Management**

**Capacity Reservation for Capital-intensive Technologies**

**Proceedings of the 8th Workshop on Logistics and Supply Chain Management, Berkeley, California, October 3rd and 4th, 2013**

**Integrating Selected Concepts and Methods to Enhance Corporate Sustainability**

**Lectures on Solar Physics**

***This book investigates convex multistage stochastic programs whose objective and constraint functions exhibit a generalized nonconvex dependence on the random parameters. Although the classical Jensen and Edmundson-Madansky type bounds or their extensions are generally not available for such problems, tight bounds can systematically be constructed under mild regularity conditions. A distinct primal-dual symmetry property is revealed when the proposed bounding method is applied to linear stochastic programs. Exemplary applications are studied to assess the performance of the theoretical concepts in situations of practical relevance. It is shown how market power, lognormal stochastic processes, and risk-aversion can be properly handled in a stochastic programming framework. Numerical experiments show that the relative gap between the bounds can typically be reduced to a few percent at reasonable problem dimensions.***

***This volume constitutes the refereed proceedings of the 9th International Symposium on Experimental Algorithms, SEA 2010, held on Ischia Island, Naples, Italy, in May 2010. The 40 revised full papers presented together with two invited papers were carefully reviewed and selected from 73 submissions. The topics covered include algorithm engineering, algorithmic libraries, algorithmic mechanism design, analysis of algorithms, algorithms for memory hierarchies, approximation techniques, bioinformatics, branch and bound algorithms, combinatorial and irregular problems, combinatorial structures and graphs, communication networks, computational geometry, computational learning theory, computational optimization, computer systems, cryptography and security, data streams, data structures, distributed and parallel algorithms, evaluation of algorithms for realistic environments, experimental techniques and statistics, graph drawing, heuristics for combinatorial optimization***

***We were very pleased to once again extend to the delegates and, we are pleased to say, our friends the warmest of welcomes to the 8 International Conference on Knowledge-Based Intelligent Information and Engineering Systems at Wellington - stitute of Technology in Wellington, New Zealand. The KES conferences attract a wide range of interest. The broad focus of the conference series is the theory and applications of computational intelligence and emergent technologies. Once purely a research field, intelligent systems have advanced to the point where their abilities have been incorporated into many conventional application areas. The quest to encapsulate human knowledge and capabilities in domains such as reasoning, problem solving, sensory analysis, and other complex areas has been avidly pursued. This is because it has been demonstrated that these abilities have definite practical applications. The techniques long ago reached the point where they are being exploited to provide commercial advantages for companies and real beneficial effects on profits. KES 2004 provided a valuable mechanism for delegates to obtain a profound view of the latest intelligent systems research into a range of algorithms, tools and techniques. KES 2004 also gave delegates the chance to come into contact with those applying intelligent systems in diverse commercial areas. The combination of theory and practice represents a uniquely valuable opportunity for appreciating the full spectrum of intelligent-systems activity and the "state of the art".***

***Logistics and Supply Chain Management has been a vital part of every economy and every business entity. Both sciences have become prestigious research fields focusing on best practices, concepts, and methods. Outsourcing Management for Supply Chain Operations and Logistics Services is concentrated on the key players of the outsourcing paradigm; the organizations that provide logistics services, the Third Party Logistics (3PLs), as well as their clients, presenting and promoting the lessons learned by their cooperation. Specifically, this publication presents studies which are relevant to practitioners, researchers, students, and clients of the application of the Outsourcing practice on the Logistics and Supply Chain Management services giving emphasis to 3PLs.***

**Reverse Logistics**

**The Knowledge Ahead Approach to Risk**

**Understanding Supply Chains : Concepts, Critiques, and Futures**

**Experimental Algorithms**

**An Options Approach**

**Supply Chain Management and Reverse Logistics**

***Arguably the central problem in operations research and management science (OR/MS) addressed by e-Business is better coordination of supply and demand, including price discovery and reduction of transactions costs of buyer-seller interactions. In capital-intensive industries like chemicals and steel, the out-of-pocket costs of excess capacity and the opportunity costs of underutilized capacity have been important factors driving the growth of exchanges for capacity and supply coordination through e-Business platforms. Stefan Spinler addresses in his dissertation one of the most interesting aspects of this evolution for OR/MS: the parallel development of long-term and short-term markets for capacity and output, accompanied by a range of exotic options and forwards as the basic mechanisms supporting transactions. This is a fascinating research topic because it builds on the powerful framework of real options, while connecting directly to key operations decisions (capacity planning, staffing, maintenance, and so forth) of the plants and technologies whose output is the focus of contracts. From the perspective of practice, the use of these contracting mechanisms, as facilitated by a new breed of B2B exchanges, represents an opportunity for further improving supply chain performance and capital asset productivity.***

***This book presents the outcomes of the 2019 International Conference on Cyber Security Intelligence and Analytics (CSIA2019), an international conference dedicated to promoting novel theoretical and applied research advances in the interdisciplinary field of cyber security, particularly focusing on threat intelligence, analytics, and countering cyber crime. The conference provides a forum for presenting and discussing innovative ideas, cutting-edge research findings, and novel techniques, methods and applications on all aspects of Cyber Security Intelligence and Analytics.***

***Quantitative Methods in Supply Chain Management presents some of the most important methods and tools available for modeling and solving problems arising in the context of supply chain management. In the context of this book, "solving problems" usually means designing efficient algorithms for obtaining high-quality solutions. The first chapter is an extensive optimization review covering continuous unconstrained and constrained linear and nonlinear optimization algorithms, as well as dynamic programming and discrete optimization exact methods and heuristics. The second chapter presents time-series forecasting methods together with prediction market techniques for demand forecasting of new products and services. The third chapter details models and algorithms for planning and scheduling with an emphasis on production planning and personnel scheduling. The fourth chapter presents deterministic and stochastic models for inventory control with a detailed analysis on periodic review systems and algorithmic developments for optimal control of such systems. The fifth chapter discusses models and algorithms for location-allocation problems arising in supply chain management, and transportation problems arising in distribution management in particular, such as the vehicle routing problem and others. The sixth and final chapter presents a short list of new trends in supply chain management with a discussion of the related challenges that each new trend might bring along in the immediate to near future. Overall, Quantitative Methods in Supply Chain Management may be of particular interest to students and researchers in the fields of supply chain management, operations management, operations research, industrial engineering, and computer science.***

***Distribution logistics have been strongly affected by recent economic trends: globalization of markets, deregulation of the European freight traffic, a growing part of just-in-time deliveries and both increased competition and transportation competition between all parties involved. The book covers in a systematic way the strategic, tactical and operational planning of distribution systems and processes. It gives an overview of the relevant quantitative models and techniques as well as of applications in industry presented through numerous case studies. Researchers and practitioners will thus equally benefit from this volume.***

**Proceedings of an International Seminar on Freight Transport Planning and Logistics Held in Bressanone, Italy, July 1987**

**Evolutionary Computation in Combinatorial Optimization**

**Computer-aided Systems in Public Transport**

**Concepts, Critiques, and Futures**

**Nonlinear Dynamics and Heterogeneous Interacting Agents**

**Knowledge-Based Intelligent Information and Engineering Systems**

**Circular Economy Supply Chains** highlights the need for cross-industry flows and the need for different actors in circular value cycles. This book intends to move beyond a buyer-supplier view, embracing a holistic network or ecosystem view, to consider a cross-industry system perspective.

**unique introduction to distribution logistics** that focuses on both quantitative modeling and practical business issues Introduction to Distribution Logistics presents a complete and balanced treatment of distribution logistics by covering both applications and the required theoretical background, therefore extending its reach to practitioners and students in a range of disciplines such as management, engineering, mathematics, and statistics. The authors emphasize the variety and complexity of issues and sub-problems surrounding distribution logistics as well as the limitations and scope of applicability of the proposed quantitative tools. Throughout the book, readers are provided with the quantitative approaches needed to handle real-life management problems, and areas of study include: Supply chain management Network design and transportation Demand forecasting Inventory control in single- and multi-echelon systems Incentives in the supply chain Vehicle routing Completed with extensive appendices on probability and statistics as well as mathematical programming,

**Introduction to Distribution Logistics** is a valuable text for distribution logistics courses at both the advanced undergraduate and beginning graduate levels in a variety of disciplines, and prior knowledge of production planning is not assumed. The book also serves as a useful reference for practitioners in the fields of applied mathematics and statistics, manufacturing engineering, business management, and operations research. The book's related Web site includes additional sections and numerical illustrations.

**Over more than two centuries the development of economic theory has created a wide array of different theories, concepts and results. Nevertheless, there is no general theory, which unifies these varied theories into a comprehensive one. Economics has been split between partial and conflicting representations of the functioning of market economies. We have a collection of separate theories such as the Marxian economics, the Keynesian economics, the general equilibrium theory, and the neoclassical growth theory. These diverse economic theories have co-existed but not in a structured relationship with each other. Economic students are trained to understand economic phenomena by severally incompatible theories one by one in the same course. Since the end of Second World War many crises in economic theory have been announced. The economist experienced the crisis of the general equilibrium economics, the crisis of the neoclassical growth economics, the crisis of the Keynesian economics, not to mention the crises of the Marxian economics. It is quite reasonable to expect the loss of confidence in theoretical economics even among professional economists after so many crises in a very short period of time. But a crisis offers new opportunities for change, either for better or for worse. The past crises in theoretical economics may be perceived as a historical opportunity to construct a general economic theory by which the traditional theories are integrated into a higher whole.**

**This book addresses decision making in reverse logistics, which concerns the integration of used and obsolete products back into the supply chain as valuable resources. It covers a wide range of aspects, related to distribution, production and inventory management, and supply chain management. For each topic, it highlights key managerial issues in real-life examples and explains which quantitative models are available for addressing them. By treating a broad range of issues in a unified way, the book offers the reader a comprehensive view on the field of reverse logistics.**

**Quantitative Methods for Planning and Control**

**Advanced Solutions to Practical Problems**

**Quantitative Models for Closed-Loop Supply Chains**

**Models of Capital, Knowledge and Economic Structures**

**A Theory of Interregional Dynamics**

**Complex Systems Approach to Economic Dynamics**