

Joint Determination of Pricings, Productions and Budget Allocations with a Chance-Constrained Approach

Wei Shih

Bowling Green State University

U.S.A.

Abstract

A new product-mix model to determine simultaneously production quantities, selling prices and distribution of funds among various factors of production has been proposed in this paper. With this modern model a production plan of multiple products can be developed in the same time.

Keywords: Linear Programming, Product-Mix Problem, s Estimation, Chance-Constrained Approach.