



Risk-Averse Capacity Control in Revenue Management (Lecture Notes in Economics and Mathematical Systems)

Christiane Barz

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This book revises the well-known capacity control problem in revenue management from the perspective of a risk-averse decision-maker. Modelling an expected utility maximizing decision maker, the problem is formulated as a risk-sensitive Markov decision process. Special emphasis is put on the existence of structured optimal policies. Numerical examples illustrate the results.

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