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European Journal of Operational Research

Volume 14, Issue 2, October 1983, Pages 137-155

Invited review

Differential game models in management science

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[https://doi.org/10.1016/0377-2217\(83\)90308-9](https://doi.org/10.1016/0377-2217(83)90308-9)

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Abstract

This paper reviews a number of differential games applications to management science and operations research problems, published with a few exceptions during the last decade. The purpose of the article is to provide the reader with an up-to-date account of the state-of-the-art within this field. After having stated in an introduction the general differential games framework as well as some conceptual problems, we proceed to review the models which have been divided into the following functional areas: Investment, consumption, and employment; Production, inventories, and maintenance; Marketing (Advertising, pricing and R&D); Bargaining; Natural resources and pollution. The survey concludes with some remarks on applicability, solvability, and directions for future research.



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^a The authors acknowledge gratefully suggestions and critical remarks from the following persons: Tamer BaÅar, Engelbert Dockner, Julius Gaugusch, Richard Hartl, George Leitmann, Alexander Mehlmann, Geert Jan Olsder and Jacques ThÃ©pot.

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