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programming provides
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maximization (and minimization) problems where some or all of the constraints are in the form of inequalities rather than equalities. Many models in economics can be expressed as inequality constrained optimization problems.

Chapter 10 Linear

Programming -

economics.ubc.ca

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by Dorfman, Robert.

Publication date 1958

Topics Economics --

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New York : McGraw-Hill

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and economics, have developed the theory behind "linear programming" and explored its applications [1]. This paper will cover the main concepts in linear programming, including examples when appropriate. First, in Section 1 we will explore simple properties, basic definitions and theories of

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Programming:

Theory and

Applications

Linear programming can be considered as providing an operational method for dealing with economic relationships, which involve discontinuities. It is a specific approach within the general framework of economic

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theory. The main similarities and differences between traditional economic analysis and linear programming may be outlined as follows.

Linear Programming (Explained With Diagrams)

Linear programming can be applied to various fields of study. It is widely used in mathematics, and to a lesser extent in

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business, economics,
and for some

engineering problems.

Industries that use

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models include

transportation, energy,

telecommunications,

and manufacturing.

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Sensitivity Analysis: An Example Consider the linear program:

Maximize $z = -5x_1 + 5x_2 + 13x_3$ Subject to: $-x_1 + x_2 + 3x_3 \leq 20$ (1) $12x_1 + 4x_2 + 10x_3 \leq 90$ (2) $x_1, x_2, x_3 \geq 0$. After introducing two slack variables s_1 and s_2 and executing the Simplex algorithm to

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optimality, we obtain
the following final set
of equations: $z + 2x_3$

...

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