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This fully revised 3rd edition offers an introduction to optimal control theory and its diverse applications in management and economics. It brings to students the concept of the maximum principle in continuous and discrete time by using dynamic programming and Kuhn-Tucker theory. While some mathematical background is needed, the emphasis of the book is not on mathematical rigor, but on modeling realistic situations faced in business and management.

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process is applied to harvesting in a predator-prey parabolic system, to analyzing surface runoff in a parabolic problem, and to controlling the effect of the HIV virus on T cells in an AIDS patient. In the predator-prey problem, the profit associated.

## **Applications of Optimal Control**

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biochemical processes, communication networks, intelligent transportation systems and socio-economic systems.

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## **Optimal control - Wikipedia**

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