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(Edgeworth, 1888; Arrow, Harris, & Marschak, 1951).

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With contributions from many of the leading researchers in the field, the Handbook of Newsvendor Problems: Models, Extensions and Applications is a timely addition to the literature and consolidates all the new and exciting works related to the newsvendor problem into one high quality source.

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1.4 Organization. Chapter 4 examines supply chain coordination problem with mean-risk analysis.

We consider a single-period two-echelon supply chain with a single risk-neutral manufacturer and a single risk-averse retailer. We model the risk aversion preference of the retailer by a mean-risk framework.

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Abstract: The 'newsvendor problem' is a classic teaser in stochastic inventory control, widely used to analyze supply chains in seasonal product industries. This is the first handbook devoted to the topic,

presenting basic models and numerous practical applications.

1 The Newsvendor Problem

There are several data-driven models for the newsvendor problem. Among them, a deep learning model provides quite stable results in any kind of non-noisy or volatile data. More details can be found in a blog explained the model. See also [edit]

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Characteristics of the problem. 1. Single period problem – ordering decision made every period 2. Demand is uncertain 3. Order is placed before demand materializes 4. We can only order once per period 5. There is a cost for ordering too much and a cost for ordering too few items.

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