

A System of Three Difference Equations as a Demand-Inventory Model

Piotr Hachula

Instytut Logistyki i Magazynowania
ul. Estkowskiego 6
61-755 Poznan
Poland
piotr.hachula@gmail.com

Abstract. A stability analysis of demand-inventory model formulated with a three-dimensional discrete dynamical system will be presented. The model of demand is nonlinear hence it evinces interesting properties. Nontrivial behaviour is evidenced with numerical methods: bifurcation diagrams and phase-space diagrams.

Keywords: demand, inventory, discrete dynamical system, difference equations, stability, bifurcation.

References

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