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stochastic optimization problem where the goal function
can only be evaluated at specific points and the results are
only observable with some additional noise. Thus, the
problem of simulation optimization, how it is sometimes
named, is

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2 Single Stage Stochastic Optimization Single stage
stochastic optimization is the study of optimization
problems with a random objective function or constraints
where a decision is implemented with no subsequent re-
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Stochastic optimization problems attempt to model un-
certainty in the data by assuming that (part of) the input is
specified in terms of a probability distribution.

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Stochastic optimization (SO) methods are optimization
methods that generate and use random variables. For
stochastic problems, the random variables appear in the
formulation of the optimization problem itself, which
involves random objective functions or random
constraints.

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The topic of this Master's thesis was approved by the
departmental council of the De- partment of Mathematics

and Physics on 30 August, 2011: The examiners of the thesis were Professor Heikki Haario and PhD-tutkija T. Kauranne. The thesis was supervised by Professor Heikki Haario. In Lappeenranta November 1, 2011 Maambi Mkenyelele Funkkerikatu 2

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A Tutorial on Stochastic Programming - ISyE

A Tutorial on Stochastic Programming Alexander Shapiro and Andy Philpott March 21, 2007 1 Introduction This tutorial is aimed at introducing some basic ideas of stochastic programming.

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Optimization of Business Processes: An Introduction to Applied Stochastic Modeling Ger Koole Department of Mathematics, VU University Amsterdam Version of March 30, 2010

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