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Keywords: Dynamic optimization; Mathematical methods; Infinite-horizon models •, Mailing address : Centre of Policy Studies, PO Box 11E, Monash University, Clayton Vic 3800, Australia. E-mail: laurent@creteigny.ch. The author gratefully acknowledges financial support from the Swiss National Science Foundation (post-doctoral research fellowship).

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Aim of the Course: To teach students the basics of Dynamic Optimization Theory with relevant examples of application of these techniques to Economics and Management. Lecture: There will be three hours of lecture each week

DYNAMIC OPTIMIZATION: The Calculus of Variations and

the material of Chapter 2 (Example 2.32). The third approach to dynamic optimization extends the Lagrangean technique of static optimization to dynamic problems. Consequently, we call this the Lagrangean approach. A rigorous treatment of dynamic optimization (especially optimal control theory) is quite difficult.

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Hampshire and Massey: Dynamic Optimization 210 TutorialsinOperationsResearch, c 2010INFORMS time interval where stationarity is assumed. Additionally, the work of Fu et al. [11] con-siders the staï-fng of a transient queue using a pointwise stationary approximation and a nonhomogeneousMDP.

Dynamic Optimization with Applications to Dynamic Rate Queues

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