Linear Programming Problem Formulation & Inter Predation (part-2)

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& Title	**:**	**Computational Techniques for Business Economics**
Topic No.	**:**	**4**
& Title	**:**	**Linear Programming And mathematical Problem solving**
Title	**:**	**Linear Programming Problem Formulation & Inter Predation (part-2)**

Credits

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SUMMARY

Let us summarize today's session. Today's session continued our discussion on graphical representation of the problem of lumber mill and also interpretation of other variables in computer programs apart from the objective function and constraint results like reduced cost, slack or surplus and shadow price were discussed. Having understood how to plot the points of constraints on the graph today we learnt about the feasible region and solution. For problems that are larger than two variables the graphical solution method cannot be applied. Hence, we will rely on the computer to provide solutions. Now the output that computer gives is much more than only optimal solution like reduced cost, Slack or surplus and Dual Price/ shadow price. Hence we understood those too.