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Exploring the Interaction of Inventory Policies across the Supply Chain: An Agent-based Approach

Borja Ponte^{*}, Enrique Sierra, David de la Fuente, Jesús Lozano

University of Oviedo, Dept. of Business Administration, Polytechnic School of Engineering
Campus de Viesques s/n, 33204, Gijón, Spain

ponteborja@uniovi.es

enriquesierramiranda@gmail.com

david@uniovi.es

lozano@uniovi.es

^{*}Corresponding author. Tel.: +0034 695 436 968 / +0034 985 18 26 57

Abstract

The Bullwhip Effect, which refers to the increasing variability of orders traveling upstream the supply chain, has shown to be a severe problem for many industries. The inventory policy of the various nodes is an important contributory factor to this phenomenon, and hence it significantly impacts on their financial performance. This fact has led to a large amount of research on replenishment and forecasting methods aimed at exploring their suitability depending on a range of environmental factors, e.g. the demand pattern and the lead time. This research work approaches this issue by seeing the whole picture of the supply chain. We study the interaction between four widely used inventory models in five different contexts depending on the customer

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