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DAVID G. LUENBERGER is a professor in the School of Engineering at Stanford University. He has published four textbooks and over 70 technical papers. Professor Luenberger is a Fellow of the Institute of Electrical and Electronics Engineers and recipient of the 1990 Bode Lecture Award. His current research is mainly in investment science, economics, and planning. Cover Design: Edward Smith ...

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(Capital budgeting) Project Benefit-Cost Ratio 1 2 2 5/3 3 3/2 4 4/3 5 5/3 So, the approximate method based on cost-benefit ratios implies projects 1, 2, and 5 would be recommended. The optimal set of projects is the same. Note: projects 1, 2, and 3 provide the same total net present value and use the entire budget. 2. (The road) The zero-one problem is the same as in Example 5.2 with the ...

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