

Foreword

It has been a long time since simplex method was invented, in period when computers actually did not exist. Main value of that pioneer, well-known method was silent revolution that results in something which book *Modern Optimization Algorithms and Applications in Engineering and Economics* talks about.

From this, very first beginning of optimization algorithms, where simplex method has been calculated by usage of desk calculator, increasing computer power gives us opportunity for development and usage of modern complex optimization algorithms.

Those algorithms are often inspired by scientific fields like mathematics, physics, as well by biological (evolutionary) systems and living things like bees, ants, bats and birds.

Each author of the chapter gives personal contribution as personal vision how to efficient apply some of the optimization algorithms, or /and personal contribution to new solutions in this area.

Important aspect is applicability and usability of optimization algorithms on everyday problems, for which this book has adequate answer.

Book *Modern Optimization Algorithms and Applications in Engineering and Economics* consolidate theory and practice, where optimization algorithms plays key role in solving real problems in domain of engineering and economics.

Many innovative approaches of using well know optimization techniques, as well as new methods which design has been based upon real problems are shown through book chapters.

Innovation is visible through area of application, as well as an adoption of well-known solutions for particular problem or situation.

All that witnesses on optimization algorithms, as on fruitful area for future research activities, which consolidate different disciplines like engineering, economy, finance and many others, which from optimization algorithms can harvest additional benefits, leaned on interdisciplinary approach.

Researchers will find in book many inspiring ideas how to observe well known methods from some other perspective for achieving additional value to commonly used methods. Also, book for the researchers can be used as a milestone how to apply some existing optimization algorithms in economic or engineering.

Practitioners can deepen knowledge about basic concept of optimization algorithms used in the book, as well as to learn some new algorithmic solutions. Most valuable feature for practitioners is detailed explanations and case studies described in some chapters.

Prof. Vasant as an editor chose an excellent subject for the book, interesting to wide auditorium from researchers, theoretician and practitioners interested in developing, using, and innovation of optimization algorithms.

Taking in consider excellent researches consolidated within book chapters, book will be for sure interesting literature for anyone interested in area which book covers.

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Goran Klepac, PhD, University College Professor works as a head of Strategic development in Raiffeisenbank Austria d.d., Croatia, Europe. In several universities in Croatia, he lectures subjects in domain of data mining, predictive analytics, decision support system, banking risk, risk evaluation models, expert system, database marketing and business intelligence. As a team leader, he successfully finished many data mining projects in different domains like retail, finance, insurance, hospitality, telecommunications, and productions. He is an author/coauthor of several books published in Croatian and English in domain of data mining. www.goranklepac.com