



# Theory of Decision under Uncertainty

By Gilboa, Itzhak

Book Condition: New. Publisher/Verlag: Cambridge University Press | This book describes the classical axiomatic theories of decision under uncertainty, as well as critiques thereof and alternative theories. It focuses on the meaning of probability, discussing some definitions and surveying their scope of applicability. The behavioral definition of subjective probability serves as a way to present the classical theories, culminating in Savage's theorem. The limitations of this result as a definition of probability lead to two directions first, similar behavioral definitions of more general theories, such as nonadditive probabilities and multiple priors, and second, cognitive derivations based on case-based techniques. This book describes classical axiomatic theories of decision under uncertainty, critiques thereof, and alternative theories. It discusses the meaning of probability, focusing on the behavioral definition of subjective probability by Savage's theorem. It presents non-additive and multiple prior theories, as well as the case-based approach to the formation of beliefs. | 1. Preface; 2. Motivating examples; 3. Free will and determinism; 4. The principle of indifference; 5. Relative frequencies; 6. Subjective probabilities; 7. A case study; 8. The role of theories; 9. Von Neumann and Morgenstern's theorem; 10. De Finetti's theorem; 11. Savage's theorem; 12. The definition of states; 13. A...



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