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Theory. Abstract: Decision theory provides a rational framework for choosing between alternative courses of action when the consequences resulting from this choice are imperfectly known. Two streams of thought serve as the foundations: utility theory and the inductive use of probability theory.

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Decision theory is theory about decisions. The subject is not a very unified one. To the contrary, there are many different ways to theorize about decisions, and therefore also many different research traditions.

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Chapter 1 INTRODUCTION (pp. 3-20)

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Decision theory is the product of the joint efforts of economists, mathematicians, philosophers, social scientists, and statisticians toward making sense of how individuals and groups make or should make decisions.

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Decision Theory An Introduction to
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Sussex, UK Mathematical induction, and
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Decision Theory exploits the information given by probabilities and the information about agents' preferences in order to make an optimal decision ≈ helps the agent to find and choose her/his most preferred

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“lottery”. UPF, Introduction to Game
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