

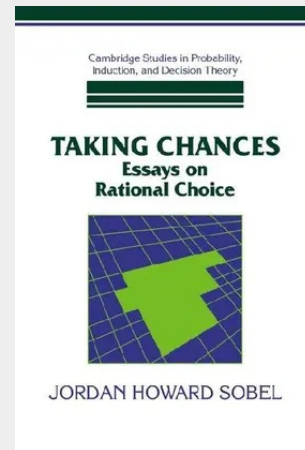
Sobel

Taking Chances

Essays on Rational Choice

J. Howard Sobel has long been recognized as an important figure in philosophical discussions of rational decision. He has done much to help formulate the concept of causal decision theory. In this volume of essays Sobel explores the Bayesian idea that rational actions maximize expected values, where an action's expected value is a weighted average of its agent's values for its possible total outcomes. Newcomb's Problem and The Prisoner's Dilemma are discussed, and Allais-type puzzles are viewed from the perspective of causal world Bayesianism. The author establishes principles for distinguishing options in decision problems, and studies ways in which perfectly rational causal maximizers can be capable of resolute choices. Sobel also views critically Gauthier's revisionist ideas about maximizing rationality. This collection will be a desideratum for anyone working in the field of rational choice theory, whether in philosophy, economics, political science, psychology or statistics. Howard Sobel's work in decision theory is certainly among the most important, interesting and challenging that is being done by philosophers.

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68,30 €

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Lieferfrist: bis zu 10 Tage

Artikelnummer: 9780521038980

Medium: Buch

ISBN: 978-0-521-03898-0

Verlag: Cambridge University Press

Erscheinungstermin: 13.06.2007

Sprache(n): Englisch

Auflage: Erscheinungsjahr 2007

Serie: Cambridge Studies in Probability, Induction and Decision Theory

Produktform: Kartoniert

Gewicht: 635 g

Seiten: 390

Format (B x H): 152 x 229 mm

