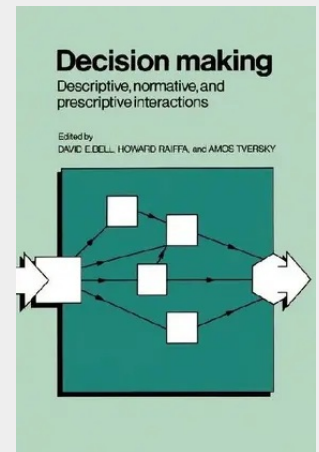


Decision Making

Descriptive, Normative and Prescriptive Interactions

The analysis of decision making under uncertainty has again become a major focus of interest. This volume presents contributions from leading specialists in different fields and provides a summary and synthesis of work in this area. It is based on a conference held at the Harvard Business School. The book brings together the different approaches to decision making - normative, descriptive, and prescriptive - which largely correspond to different disciplinary interests. Mathematicians have concentrated on rational procedures for decision making - how people should make decisions. Psychologists have examined how people do make decisions, and how far their behaviour is compatible with any rational model. Operations researchers study the application of decision models to actual problems. Throughout, the aim is to present the current state of research and its application and also to show how the different disciplinary approaches can inform one another and thus lay the foundations for the integrated analysis of decision making. The book will be of interest to researchers, teachers - for use as background reading for a decision theory course - students, and consultants and others involved in the practical application of the analysis of decision making. It will be of interest to specialists and students in statistics, mathematics, economics, psychology and the behavioural sciences, operations research, and management science.

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