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### **CHAPTER 8. SUBJECTIVE PROBABILITY Frequentist ...**

EMSE 269 - Elements of Problem Solving and Decision Making Instructor: Dr J Rene van Dorp Chapter 8 - Page 203 Source: Making Hard Decisions, An Introduction to Decision Analysis by RT Clemen Without doubt the above events are uncertain and we talk about the probability of the above events These probabilities HOWEVER are

### **Chapter 3**

Slide 27 of 49

### **EMSE 6020: Decision Making with Uncertainty**

Book: "Making Hard Decisions with Decision Tools" By: Robert T Clemen and Terence Reilly Class Sessions: Students will be assigned reading assignments which they are expected to read before class During class the material will be presented using lecture slides A copy of the slides may be printed from this site prior to class Additional

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Reference: Clemen & Reilly Making Hard Decisions, 2nd ed Chapter 3 Duxbury, 2001 Decision & Risk Analysis The Elements of a Decision •

Objectives and means • Alternatives to choose between • Uncertainty in Events and Outcomes • Consequences of the Decision How do we structure the problem? Common ways of structuring the decision problem: • Influence Diagrams • Decision Trees

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**Lecture 2&3 - Decision Making**

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