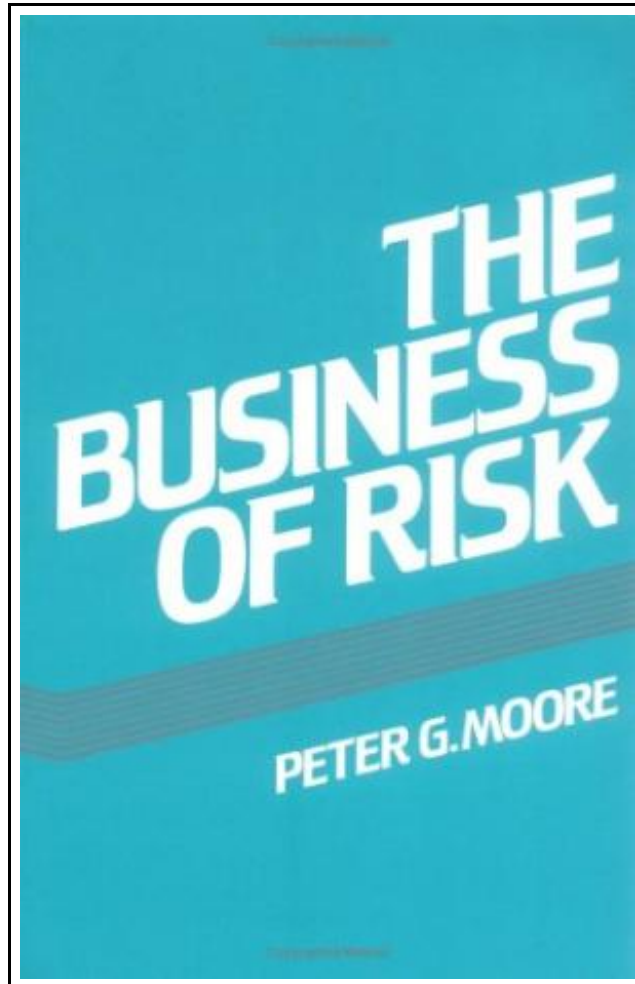


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CAMBRIDGE UNIVERSITY PRESS, United Kingdom, 2004. Paperback. Book Condition: New. 227 x 151 mm. Language: English Brand New Book ***** Print on Demand *****.Risk pervades virtually all areas of human endeavour, whether these endeavours be for social, personal, commercial or national purposes. It is vitally important for all those involved in decision making in these areas to know how to evaluate the risks involved in any action if choices are to be made meaningfully. In this introduction, Professor Moore begins by summarising the basic concepts that lie behind a formal approach to decision making under conditions of uncertainty. There then follows a discussion of general questions of the determination of probabilities that measure risk, first the theoretical approach then the collective principle allied to the actuarial approach and the controversial subjective or personal approach. A chapter on measuring utility, or worth, leads in to the second part of the book in which more specific questions about handling risk are studied by looking at examples drawn from a number of different fields: commercial, industrial and financial investment decisions, portfolio management, physical risks, medical diagnosis and finally questions of public policy. The book ends with three appendices covering the basic principles for the handling of probabilities, the various decision making procedures that have been advanced and ways in which risk reduction can be achieved. This account of risk will not only be an essential purchase for practising managers, but will also be necessary reading for those students seeking qualification in business and management studies, accounting, banking, insurance and public administration.

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