

Book Reviews

Kristelovics, Z.R., and A.D. Pearman: Decision Theory and Incomplete Knowledge. Clower Publ., Alhambra, 1981, 120 p., £ 2.50.

In November 1976 Kristelovics gave a seminar at Ifall on the work he had been doing with Caumont and Pearman. Immediately after that seminar I pointed out to him that their analyses and results could be generalised by means of a constrained game approach. In December 1976 I forwarded a copy of a paper to him for comments making this and other points. There was no response. This brief book (120 pages) produced 4 1/2 years later survives almost entirely of this prior work plus an incorrect version of part of my paper which itself criticised it, generalised it and, arguably, made it interesting.

Anyone completely familiar with decision theory will be aware of the standard result that, for the constant sum game against nature, in general mixed strategies will dominate pure strategies for both players. After a superficial introduction (2 chapters) these authors devote 6 chapters (3 to 8) p. 13-78) to just the one class of exceptions to this general result generated by their *priori* assumption that the player will adopt a pure strategy while imputing a weak probability causing to the strange case where the expected payoff is then simply a partial average of payoffs to a dominating strategy is then totally unsurprising while at the same time being maximally naive.

The authors manage to take so long to generate their results by considering minimum and maximum expected payoff and (introducing a profit variance covariance matrix) minimum and maximum variance cases separately both symbolically and numerically, by considering all of their arguments on what would be the dual (nature's) side of the overall programme — if they had considered the overall programme — using induction and exhaustive enumeration methods respectively all on the assumption that the player will adopt a pure strategy (i.e. induction and exhaustive enumeration procedures to demonstrate) find a partial average result given that the result will be of that form!

In my page 1 I easily generated (in 16 pages) all of their partial average results as special cases of their simple constrained games (minimum, maximum expected payoff, minimax, maximum variance via expected payoff with quadratic utility function) in which the probability rankings might be strict, weak, or correspond to a 'known' probability distribution, the optimal strategies of the player might be pure or mixed, and in which the overall system might be open or closed (i.e., establishing dominance criteria for unknown strategies). These results follow directly via duality and complementary slackness on the primal side — and can, of course, be transposed to the dual side. I also considered at some length procedures for iterative reappraisal via complementary slackness of payoffs and probabilities. I mentioned them, too, as these authors do not that the expected variance criterion is controversial, since it implies a quadratic utility function which has a regular maximum — an objection which is usually regarded as pathological.

In their Chapter 9 (14 pages) these authors, although in what they do cover sticking extremely closely to my content, location and order of presentation (similar only part of my paper and even manage to introduce pathological errors into that. They mention and reject (my) maximin expected payoff case in favour of max max or the general's *max* (the former would generally yield mixed strategies (and despite the fact that the max max case is a special case of maximin). They simply do not mention my variance cases — even that I considered them. They focus entirely on the weak and strict ranking cases of the utilitarian case (omitting the exact distribution) and considering each separately, fixing the number of strategies for nature (thereby making them dependent) and then combining these two (evidently mutually exclusive) sets of results!

In Chapter 10, which precedes a brief two page conclusion, the authors make the same error of closing the system to make probabilities dependent in connection with an application of their primitive methods to a collective choice problem, voting, but not using, intelligently, work in connection with which this (pathological) difficulty is well known.

In short this is a worthless book.

Decision Theory And Incomplete Knowledge

Ensheng Dong



Decision Theory And Incomplete Knowledge:

The book delves into Decision Theory And Incomplete Knowledge. Decision Theory And Incomplete Knowledge is an essential topic that must be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Decision Theory And Incomplete Knowledge, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Decision Theory And Incomplete Knowledge
 - Chapter 2: Essential Elements of Decision Theory And Incomplete Knowledge
 - Chapter 3: Decision Theory And Incomplete Knowledge in Everyday Life
 - Chapter 4: Decision Theory And Incomplete Knowledge in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, this book will provide an overview of Decision Theory And Incomplete Knowledge. The first chapter will explore what Decision Theory And Incomplete Knowledge is, why Decision Theory And Incomplete Knowledge is vital, and how to effectively learn about Decision Theory And Incomplete Knowledge.
 3. In chapter 2, the author will delve into the foundational concepts of Decision Theory And Incomplete Knowledge. This chapter will elucidate the essential principles that must be understood to grasp Decision Theory And Incomplete Knowledge in its entirety.
 4. In chapter 3, this book will examine the practical applications of Decision Theory And Incomplete Knowledge in daily life. This chapter will showcase real-world examples of how Decision Theory And Incomplete Knowledge can be effectively utilized in everyday scenarios.
 5. In chapter 4, the author will scrutinize the relevance of Decision Theory And Incomplete Knowledge in specific contexts. The fourth chapter will explore how Decision Theory And Incomplete Knowledge is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, this book will draw a conclusion about Decision Theory And Incomplete Knowledge. The final chapter will summarize the key points that have been discussed throughout the book.
- This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of Decision Theory And Incomplete Knowledge.

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Decision Theory And Incomplete Knowledge Introduction

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