



Breakthroughs in Decision Science and Risk Analysis (Wiley Essentials in Operations Research and Management Science)

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Discover recent powerful advances in the theory, methods, and applications of decision and risk analysis

Focusing on modern advances and innovations in the field of decision analysis (DA), *Breakthroughs in Decision Science and Risk Analysis* presents theories and methods for making, improving, and learning from significant practical decisions. The book explains these new methods and important applications in an accessible and stimulating style for readers from multiple backgrounds, including psychology, economics, statistics, engineering, risk analysis, operations research, and management science.

Highlighting topics not conventionally found in DA textbooks, the book illustrates genuine advances in practical decision science, including developments and trends that depart from, or break with, the standard axiomatic DA paradigm in fundamental and useful ways. The book features methods for coping with realistic decision-making challenges such as online adaptive learning algorithms, innovations in robust decision-making, and the use of a variety of models to explain available data and recommend actions. In addition, the book illustrates how these techniques can be applied to dramatically improve risk management decisions. *Breakthroughs in Decision Science and Risk Analysis* also includes:

- An emphasis on new approaches rather than only classical and traditional ideas
- Discussions of how decision and risk analysis can be applied to improve high-stakes policy and management decisions
- Coverage of the potential value and realism of decision science within applications in financial, health, safety, environmental, business, engineering, and security risk management
- Innovative methods for deciding what actions to take when decision problems are not completely known or described or when useful probabilities cannot be specified
- Recent breakthroughs in the psychology and brain science of risky decisions, mathematical foundations and techniques, and integration with learning and pattern recognition methods from computational intelligence

Breakthroughs in Decision Science and Risk Analysis is an ideal reference for researchers, consultants, and practitioners in the fields of decision science, operations research, business, management science, engineering, statistics, and mathematics. The book is also an appropriate guide for managers, analysts, and decision and policy makers in the areas of finance, health and safety, environment, business, engineering, and security risk management.

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