

Decision making with imperfect decision makers

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Abstrak

Prescriptive Bayesian decision making has reached a high level of maturity and is well-supported algorithmically. However, experimental data shows that real decision makers choose such Bayes-optimal decisions surprisingly infrequently, often making decisions that are badly sub-optimal. So prevalent is such imperfect decision-making that it should be accepted as an inherent feature of real decision makers living within interacting societies.

To date such societies have been investigated from an economic and gametheoretic perspective, and even to a degree from a physics perspective. However, little research has been done from the perspective of computer science and associated disciplines like machine learning, information theory and neuroscience. This book is a major contribution to such research.