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an incorrect number, or a minus sign where there should be a plus sign. But of course, in mathematical and logical contexts, even such brief errors can be substantive and, to novices, confusing.

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decision theory is concerned with goal-directed behaviour in the presence of options. We do not decide continuously. In

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the history of almost any activity, there are periods in which most of the decision-making is made, and other periods in which most of the implementation takes place. Decision-theory

### **A Brief Introduction**

An Introduction to Decision Theory is an undergraduate textbook (Cambridge UP, 1st ed 2009, 2nd ed 2017). Here is a

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proof of the von Neumann-Morgenstern theorem, which was omitted in the 2nd edition to make space for a new chapter on risk aversion.

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