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Foundations of Risk Analysis (Hardback)

By Terje Aven

John Wiley and Sons Ltd, United States, 2012. Hardback. Condition: New. 2nd Edition. Language: English. Brand new Book. Foundations of Risk Analysis presents the issues core to risk analysis understanding what risk means, expressing risk, building risk models, addressing uncertainty, and applying probability models to real problems. The author provides the readers with the knowledge and basic thinking they require to successfully manage risk and uncertainty to support decision making. This updated edition reflects recent developments on risk and uncertainty concepts, representations and treatment. New material in Foundations of Risk Analysis includes: * An up to date presentation of how to understand, define and describe risk based on research carried out in recent years. * A new definition of the concept of vulnerability consistent with the understanding of risk. * Reflections on the need for seeing beyond probabilities to measure/describe uncertainties. * A presentation and discussion of a method for assessing the importance of assumptions (uncertainty factors) in the background knowledge that the subjective probabilities are based on * A brief introduction to approaches that produce interval (imprecise) probabilities instead of exact probabilities. In addition the new version provides a number of other improvements, for example, concerning the use of cost-benefit...



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