Test Document for JSS Format

Test Author

Invalid Date

Abstract

This is a test document to verify that the JSS format works correctly.

Introduction

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Mathematical Notation

Value of Information (VOI) analysis provides methods for estimating the value of collecting additional data to reduce uncertainty in decision-making (mordaunt2025voiage).

Expected Value of Perfect Information (EVPI) is calculated as:

$$\text{EVPI} = \mathbb{E}_\theta \left[\max_d \text{NB}(d, \theta) \right] - \max_d \mathbb{E}_\theta \left[\text{NB}(d, \theta) \right]$$

where $\text{NB}(d, \theta)$ is the net benefit of strategy d given parameters θ, and $\mathbb{E}_\theta$ denotes expectation over the parameter uncertainty distribution.