

File 20100920.1200: On page 100 of [1], the difference between the Port Royal *Logic* and Bernoulli's *New Theory* is not unlike the difference in risk outlook that stands between US and UK accreditors, traditionally:

- Port Royal: ‘only the pathologically risk-averse make choices based on the consequences without regard to the probability involved’ sounds just like NSA, with its risk-management policy.
- Bernoulli: ‘only the foolhardy make choices based on the probability of an outcome without regard to its consequences’ sounds just like CERG, through their institutional policy towards risk avoidance.

CERG frustrates the Americans, just as NSA's apparent recklessness appalls the British. Source: [1, p. 100 *et seq.*].

## References

[1] Peter L. Bernstein. *Against the Gods*. John Wiley & Sons, New York, 1996.