Augustin's Concessions: A Problem for Indeterminate Credal States

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Many Bayesian epistemologists now accept that it is not necessary for a rational agent to hold sharp credences. There are various compelling formal theories how such a non-traditional view of credences can accommodate decision making and updating. They are motivated by a common complaint: that sharp credences can fail to represent incomplete evidence and exaggerate the information contained in it. Indeterminate credal states, the alternative to sharp credences, face challenges as well: they are vulnerable to dilation and under certain conditions do not permit learning. This paper focuses on two concessions that Thomas Augustin and James Joyce make to address these challenges. The concessions undermine the original case for indeterminate credal states. I use both conceptual arguments and hands-on examples to argue that rational agents always have sharp credences.