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Subjective Probability

In this section I'll tell you more about the notion of **subjective probability**, and about what it takes for a subject's subjective probabilities to count as rational.

The central idea behind the notion of subjective probability, recall, is that people's beliefs come in *degrees*. In other words: beliefs aren't just "on" or "off". Instead of just having two possibilities – believing something or not believing it – you have a whole range of options: for any real number r between 0 and 1, you could in principle believe something to degree r . So, for instance, if you are completely confident that it will rain, you believe that it will rain to degree 1; if you are somewhat confident, you might believe it to degree 0.7; if you fairly doubtful, you might believe it to degree 0.1; and so forth. (The expression " $x\%$ " is shorthand for " $x/100$;" so believing something to degree 0.5 is the same as believing it to degree 50%.)

A natural way of modeling the credences of a subject S is by using a **credence function**: a function that assigns to each proposition a real number between 0 and 1, representing the degree to which S believes that proposition. In the philosophical literature, a degree of belief is usually called a **credence**. So instead of saying that Smith believes that it will rain to degree 0.6, one says that Smith's *credence* that it will rain is 0.6.

Having the wrong credences can make a subject irrational. Consider, for example, a subject who assigns credence 0.9 *both* to the proposition that it will rain today *and* to the proposition that it will not rain today. Such a subject would be confident that it will rain and confident that it will not rain, which is irrational. What sorts of constraints must a subject's credences satisfy in order for the subject to count as **perfectly rational**? This is an important question, since the Objective-Subjective Connection relies on the notion of a perfectly rational subject. We will try to answer it in the remainder of this section.

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