



Economics and Finance of Risk and of the Future (The Wiley Finance Series)

Robert Kast, André Lapied

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This book uses real-world examples to show how individual and collective risks can be blended and treated in a reliable decision-making framework that draws its inspiration from decision theory and market based mechanisms. It then goes into deeper detail by looking at the implications of having to face risks (a) where some kind of probabilistic description is available and (b) where none is available, using the example of insurable risks vs non-insurable risks. Again, by using real-world examples it shows how decision-makers can cope with such situations by a proper understanding and use of modern financial techniques.

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