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Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	FOUNDATIONS OF RISK ANALYSIS; Contents; Preface to the second edition; Preface to the first edition; 1 Introduction; 1.1 The importance of risk and uncertainty assessments; 1.2 The need to develop a proper risk analysis framework; Bibliographic notes; 2 Common thinking about risk and risk analysis; 2.1 Accident risk; 2.1.1 Accident statistics; 2.1.2 Risk analysis; 2.1.3 Reliability analysis; 2.2 Economic risk; 2.2.1 General definitions of economic risk in business and project management; 2.2.2 A cost risk analysis; 2.2.3 Finance and portfolio theory 2.2.4 Treatment of risk in project discounted cash flow analysis 2.3 Discussion and conclusions; 2.3.1 The classical approach; 2.3.2 The Bayesian paradigm; 2.3.3 Economic risk and rational decision-making; 2.3.4 Other perspectives and applications; 2.3.5 Conclusions; Bibliographic notes; 3 How to think about risk and risk analysis; 3.1 Basic ideas and principles; 3.1.1 Background knowledge; 3.1.2 Models and simplifications in probability considerations; 3.1.3 Observable

quantities; 3.2 Economic risk; 3.2.1 A simple cost risk example; 3.2.2 Production risk; 3.2.3 Business and project management  
 3.2.4 Investing money in a stock market; 3.2.5 Discounted cash flow analysis; 3.3 Accident risk; 3.4 Discussion; Bibliographic notes; 4 How to assess uncertainties and specify probabilities; 4.1 What is a good probability assignment?; 4.1.1 Criteria for evaluating probabilities; 4.1.2 Heuristics and biases; 4.1.3 Evaluation of the assessors; 4.1.4 Standardization and consensus; 4.2 Modeling; 4.2.1 Examples of models; 4.2.2 Discussion; 4.3 Assessing uncertainty of Y; 4.3.1 Assignments based on classical statistical methods; 4.3.2 Analyst judgments using all sources of information  
 4.3.3 Formal expert elicitation; 4.3.4 Bayesian analysis; 4.4 Uncertainty assessments of a vector X; 4.4.1 Cost risk; 4.4.2 Production risk; 4.4.3 Reliability analysis; 4.5 Discussion; 4.5.1 Risk analysis and science; 4.5.2 Probability and utility; 4.5.3 Probability and knowledge; 4.5.4 Probability models; 4.5.5 Firm and vague probabilities; 4.5.6 The need for seeing beyond probabilities; 4.5.7 Interval (imprecise) probabilities; 4.5.8 Example of interval (imprecise) probabilities in a risk analysis setting; 4.5.9 Possibility theory  
 4.5.10 Example of interval (imprecise) probabilities in a risk analysis context using possibility theory; 4.5.11 Final comments; Bibliographic notes; 5 How to use risk analysis to support decision-making; 5.1 What is a good decision?; 5.1.1 Features of a decision-making model; 5.1.2 Decision-support tools; 5.1.3 Discussion; 5.2 Some examples; 5.2.1 Accident risk; 5.2.2 Scrap in place or complete removal of plant; 5.2.3 Production system; 5.2.4 Reliability target; 5.2.5 Health risk; 5.2.6 Warranties; 5.2.7 Offshore development project; 5.2.8 Risk assessment: National sector  
 5.2.9 Multi-attribute utility example

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## Sommario/riassunto

Foundations of Risk Analysis presents the issues core to risk analysis - understanding what risk means, expressing risk, building risk models, addressing uncertainty, and applying probability models to real problems. The author provides the readers with the knowledge and basic thinking they require to successfully manage risk and uncertainty to support decision making. This updated edition reflects recent developments on risk and uncertainty concepts, representations and treatment. New material in Foundations of Risk Analysis includes: An up to

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