

1. Record Nr.	UNINA9911020010003321
Autore	Aven T (Terje)
Titolo	Misconceptions of risk / / Terje Aven
Pubbl/distr/stampa	Chichester, : Wiley, c2010
ISBN	9786612456619 9781119964285 1119964288 9781282456617 128245661X 9780470686539 0470686537 9780470686560 0470686561
Descrizione fisica	1 online resource (252 p.)
Collana	Statistics in practice
Disciplina	658.155
Soggetti	Risk - Sociological aspects Risk - Statistical methods Risk perception
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di contenuto	Misconceptions of Risk; Contents; Preface; Acknowledgements; 1 Risk is equal to the expected value; 2 Risk is a probability or probability distribution; 3 Risk equals a probability distribution quantile (value-at-risk); 4 Risk equals uncertainty; 5 Risk is equal to an event; 6 Risk equals expected disutility; 7 Risk is restricted to the case of objective probabilities; 8 Risk is the same as risk perception; 9 Risk relates to negative consequences only; 10 Risk is determined by the historical data; 11 Risk assessments produce an objective risk picture 12 There are large inherent uncertainties in risk analyses 13 Model uncertainty should be quantified; 14 It is meaningful and useful to distinguish between stochastic and epistemic uncertainties; 15 Bayesian analysis is based on the use of probability models and bayesian updating; 16 Sensitivity analysis is a type of uncertainty

analysis; 17 The main objective of risk management is risk reduction; 18 Decision-making under uncertainty should be based on science (analysis); 19 The precautionary principle and risk management cannot be meaningfully integrated; 20 Conclusions; Index

Sommario/riassunto

We all face risks in a variety of ways, as individuals, businesses and societies. The discipline of risk assessment and risk management is growing rapidly and there is an enormous drive for the implementation of risk assessment methods and risk management in organizations. There are great expectations that these tools provide suitable frameworks for obtaining high levels of performance and balance different concerns such as safety and costs. The analysis and management of risk are not straightforward. There are many challenges. The risk discipline is young and there are a number of ideas, p
