

Contents

Preface	<i>page</i> ix
1 The logic of preference	1
1.1 Expected utility	1
1.2 Calculation	5
1.3 Representation	9
1.4 Preference	12
1.5 Connectedness	19
1.6 Normality	21
1.7 Rationality	23
1.8 Justification	25
1.9 Qualification	29
2 Transitivity and normality	34
2.1 Popular endorsement	34
2.2 Arguments for transitivity and normality	36
2.2.1 The money pump	36
2.2.2 Consequentialism	38
2.2.3 Modesty	42
2.2.4 Principles α and β	45
2.3 Objections to transitivity and normality	47
2.3.1 Probabilistic prevalence	48
2.3.2 Shifting focus	49
2.3.3 Majority rule	51
2.3.4 Levi	53
2.3.5 Discrimination threshold	57
2.4 Hume and McClennen	60
3 Independence	63
3.1 Violations	63
3.1.1 The Allais problems	63
3.1.2 The Ellsberg problems	66

3.2	Arguments for independence	70
3.2.1	Synchronic separability	70
3.2.2	Diachronic separability and rigidity	74
3.2.3	The sure-thing principle	76
3.2.4	The value of information	79
3.2.5	Other arguments	81
3.3	Objections to independence	82
3.4	Conclusion	83
4	Subjective probability in science	84
4.1	Confirmation	84
4.2	Normativity	86
4.3	Betting on theories	88
4.4	Subjectivity	91
4.5	Empiricism	93
4.6	The Dutch book argument for probability	94
4.6.1	The simple argument	95
4.6.2	The fallacy	96
4.6.3	Introduction of utilities	97
4.6.4	Posting betting quotients	99
4.6.5	Mathematical aggregation	102
5	Diachronic rationality	105
5.1	Reflection	105
5.1.1	The Dutch book argument	106
5.1.2	Counterexamples	107
5.1.3	The fallacy	110
5.1.4	Integrity	113
5.1.5	Reflection and learning	114
5.1.6	Reflection and rationality	116
5.2	Conditionalization	120
5.2.1	Conditionalization, Reflection, and rationality	121
5.2.2	Other arguments for conditionalization	123
5.2.3	Van Fraassen on conditionalization	125
5.2.4	The rationality of arbitrary shifts	126
5.3	Probability kinematics	127
5.4	Conclusion	128
6	The concept of acceptance	130
6.1	Definition	130

6.2	Acceptance and probability	133
6.2.1	Probability 1 not necessary	133
6.2.2	High probability not sufficient	134
6.2.3	Probability 1 not sufficient	135
6.2.4	High probability not necessary	137
6.3	Rational acceptance	139
6.3.1	Theory	139
6.3.2	Example	143
6.3.3	Objections	147
6.4	Acceptance and action	149
6.5	Belief	152
6.6	Other concepts of acceptance	155
6.6.1	Kaplan	155
6.6.2	Levi	156
6.6.3	Van Fraassen	158
6.7	Summary	161
7	The significance of acceptance	162
7.1	Explaining the history of science	162
7.2	The role of alternative hypotheses	169
7.3	The scientific value of evidence	173
7.4	Summary	181
8	Representation theorem	182
8.1	Savage's uninterpretable acts	182
8.2	Simple cognitive expected utility	185
8.2.1	Notation	186
8.2.2	Connectedness	187
8.2.3	Two constant acts	187
8.2.4	Closure condition	188
8.2.5	Transitivity	190
8.2.6	Independence	190
8.2.7	Generalized weak dominance	190
8.2.8	Qualitative probability	192
8.2.9	Continuity	193
8.2.10	Representation theorem	195
8.3	General cognitive expected utility	197
8.3.1	Dominance for countable partitions	198
8.3.2	Acts and consequences	200
8.3.3	Density of simple acts	202

8.3.4	Structural assumptions	203
8.3.5	Representation theorem	206
9	Scientific values	208
9.1	Truth	208
9.2	Necessary conditions	209
9.2.1	Respect for truth	210
9.2.2	Respect for information	213
9.2.3	Impartiality	214
9.2.4	Contradiction suboptimal	216
9.3	Value incommensurability	216
9.4	Verisimilitude	218
9.4.1	Why verisimilitude?	218
9.4.2	A little history	220
9.4.3	The case for a subjective approach	224
9.4.4	A subjective definition of verisimilitude	227
9.5	Information and distance from truth	231
9.5.1	A subjective definition of information	231
9.5.2	Comparison with other accounts of information	234
9.5.3	Distance from truth	237
9.6	Scientific realism	240
Appendixes		
A	Proof for Section 5.1.6	245
B	Proof of Theorem 8.1	249
B.1	Probability	249
B.2	Utility of gambles	250
B.3	Utility of consequences	259
C	Sufficient conditions for Axiom 10	265
D	Proof of Theorem 8.2	267
D.1	Countable additivity of probability	267
D.2	The function w	269
D.3	The signed measures w_f	273
D.4	Utility on Y	281
D.5	The need for Axiom 11	287
Bibliography		292
Index		307