Prospect Theory

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For Risk and Ambiguity

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Contents

Preface

This book is the culmination of 14 years of teaching. In the 15th year, when for the first time I did not feel like rereading or rewriting, the time had come to publish it. The book received helpful comments from Han Bleichrodt, Arie de Wild, Itzhak Gilboa, Glenn Harrison, Amit Kothiyal, Gijs van de Kuilen, Georg Weizsäcker, and many students during the past 14 years. Thorough comments from Rich Gonzalez and Vitalie Spinu are especially acknowledged. I am most indebted to Stefan Trautmann for the numerous improvements he suggested. This book has also benefited from many inspiring discussions with Craig Fox, with whom I share the privilege of having collaborated with Amos Tversky on uncertainty during the last years of his life.