Philosophy of Decision Theory

Game Rules:

1. In order to better demonstrate the decision theory. I will provide you with some scenarios with choices involved.
2. Choose only one option in each case.
3. Please take out a piece of paper or the one I sent out yesterday and write down your choices and the awarded utils for each choice.
4. Don’t change your choice after you made it, because there won’t be any prizes.

|  |  |  |
| --- | --- | --- |
| Choice | Option | Utils awarded |
| 1 |  |  |
| 2 |  |  |
| 3 |  |  |
| 4 |  |  |
| 5 |  |  |
| 6 |  |  |
|  | Total: |  |

Utility Assignment Rules:

1. You have a total of 25 utilities.
2. The utility of 5M must be the highest.
3. The utility of 1M must be the lowest.

|  |  |
| --- | --- |
| u(+$0) |  |
| u(+$1M) |  |
| u(+$5M) |  |