

Review of: "Subjective Probability Theory for Decision Making"

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The paper recalls almost forgotten works by Ramsey and de Finetti in the foundations of the Probability Theory and give them a new life. As an attempt itself if very generous and I thank the author for this effort.

Together with that, in my opinion, the paper looks very strange. In the Introduction it declares a honorable goal to introduce the ideas of Ramsey and de Finetti into the decision-making theory and present the tools for resolving the "paradoxes" in probability theory. The in the first sections the paper presents well-known definitions and the statements, which can be found in any textbook on probability theory, that can be summarized in one sentence: "Let the probability of the bet be defined as its normalized price." And as the last section, the paper includes a philosophic discourse on the St. Petersburg paradox with no clear relation to the previous sections.

Thus, the paper must be seriously corrected with the stress on implementation of the presented ideas.