Review of: "Subjective Probability Theory for Decision Making"

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This paper studies the concept of subjective probability. It defines the concept using utilities rather than money units. With the concept thus defined, the paper finally investigates the reconciliation of the paradoxes in expected utility theory.

I have two comments on the paper.

1. The relevant literature normally tries to separate taste from probability (Savage, 1954), while this paper defines probability through taste. So the two concepts, probability and taste, are intertwined.

2. In Section 4, what are the precise definitions of "utility function for money" and "Bernoulli utility function". Maybe I miss something, but it will be helpful to the reader to clarify. The conclusion of this section that

$$u(x) = \beta \mu(x)$$

 seems to be a consequence of the expected utility theorem that the von Neumann-Morgenstern utility index is unique up to a positive affine transformation.