

**Antoine Billot**

# **Economic Theory of Fuzzy Equilibria**

**An Axiomatic  
Analysis**



**Springer**

# Economic Theory Of Fuzzy Equilibria An Axiomatic Analysis

**Kofi Kissi Dompere**



## **Economic Theory Of Fuzzy Equilibria An Axiomatic Analysis:**

*Economic Theory of Fuzzy Equilibria* Antoine Billot, 2012-12-06 Fuzzy set theory which started not much more than 20 years ago as a generalization of classical set theory has in the meantime evolved into an area which scientifically as well as from the point of view of applications is recognized as a very valuable contribution to the existing knowledge This book provides a remarkable contribution to Fuzzy Economics and presents the state of the art in fuzzy theory of value namely the aggregated model of microeconomics with fuzzy behaviours It presents an analysis of classical problems with new tools which lead to interesting results

*Economic Theory of Fuzzy Equilibria* Antoine Billot, 2013-04-17 Fuzzy set theory which started not much more than 20 years ago as a generalization of classical set theory has in the meantime evolved into an area which scientifically as well as from the point of view of applications is recognized as a very valuable contribution to the existing knowledge To an increasing degree however fuzzy set theory is also used in a descriptive factual sense or as a decision making technology Most of these applications of fuzzy set theory are in the areas of fuzzy control multi criteria analysis descriptive decision theory and expert systems design In economics the application of fuzzy set theory is still very rare Apart from Professor Ponsard and his group who have obviously recognized the potential of fuzzy set theory in economics much better than others only very few economists are using this new tool in order to model economic systems in a more realistic way than often possible by traditional approaches and to gain more insight into structural interdependences of economic systems I consider it therefore particularly valuable that Dr Billot in his book makes a remarkable contribution in this direction There seems to be one major difference between Dr

*Economic Theory of Fuzzy Equilibria* Antoine Billot, 2014-01-15

*Cost-Benefit Analysis and the Theory of Fuzzy Decisions* K. K. Dompere, 2004-07-02 This monograph is devoted to the identification and measurement theory of costs and benefits in a fuzzy information environment The process of cost benefit analysis is presented requiring the development of real cost benefit databases and the construction of cost benefit criterion These steps are accomplished with various theoretical constructs that provide sets of self contained algorithms for application This book integrates cost benefit analysis theory of fuzzy decisions and social decisions into unified decision algorithms accessible to practitioners researchers and graduate students It features the essentials of fuzzy mathematics and algorithms in a comprehensive way exposing a multi disciplinary approach for the development of cost benefit decision making in the framework of fuzziness and soft computing

**Cost-Benefit Analysis and the Theory of Fuzzy Decisions** Kofi Kissi Dompere, 2013-03-20 The genus of definitions for the theoretical sciences is the province of the habitus of the intellectual intention for the practical sciences however that of the effective intention the objects and ends constitute the specific difference There is nothing in the intellect that has not already been in the senses that is in the sensory organs that has not already been in sensible things from which are distinguished things not perceptible to the senses Nothing can be of the mind sensation and the thing inferred therefrom except the operation itself Real learning is cognition

of things in themselves It thus has the basis of its certainty in the known thing This is established in two ways by demonstration in the case of contemplative things and by induction in the case of things perceptible to the senses In contrast with real learning there is possible probable and fictive learning Antonius Gvilielmus Amo Afer 1827 This research has been long in the making Its conception began in my last years in the doctoral program at Temple University Philadelphia Pa It was simultaneously conceived with my two books on the Neo Keynesian Theory of Optimal aggregate investment and output dynamics 201 202 as well as reflections on the methodology of decision choice rationality and development economics 440 441 Economic theories and social policies were viewed to have among other things one important thing in common in that they relate to decision making under different

Fuzzy Social Choice Theory Michael B. Gibilisco, Annie M. Gowen, Karen E. Albert, John N. Mordeson, Mark J. Wierman, Terry D. Clark, 2014-02-24 This book offers a comprehensive analysis of the social choice literature and shows by applying fuzzy sets how the use of fuzzy preferences rather than that of strict ones may affect the social choice theorems To do this the book explores the presupposition of rationality within the fuzzy framework and shows that the two conditions for rationality completeness and transitivity do exist with fuzzy preferences Specifically this book examines the conditions under which a maximal set exists the Arrow's theorem the Gibbard Satterthwaite theorem and the median voter theorem After showing that a non empty maximal set does exist for fuzzy preference relations this book goes on to demonstrating the existence of a fuzzy aggregation rule satisfying all five Arrowian conditions including non dictatorship While the Gibbard Satterthwaite theorem only considers individual fuzzy preferences this work shows that both individuals and groups can choose alternatives to various degrees resulting in a social choice that can be both strategy proof and non dictatorial Moreover the median voter theorem is shown to hold under strict fuzzy preferences but not under weak fuzzy preferences By providing a standard model of fuzzy social choice and by drawing the necessary connections between the major theorems this book fills an important gap in the current literature and encourages future empirical research in the field

Readings in Fuzzy Sets for Intelligent Systems Didier J. Dubois, Henri Prade, Ronald R. Yager, 2014-05-12 Readings in Fuzzy Sets for Intelligent Systems is a collection of readings that explore the main facets of fuzzy sets and possibility theory and their use in intelligent systems Basic notions in fuzzy set theory are discussed along with fuzzy control and approximate reasoning Uncertainty and informativeness information processing and membership cognition neural networks and learning are also considered Comprised of eight chapters this book begins with a historical background on fuzzy sets and possibility theory citing some forerunners who discussed ideas or formal definitions very close to the basic notions introduced by Lotfi Zadeh 1978 The reader is then introduced to fundamental concepts in fuzzy set theory including symmetric summation and the setting of fuzzy logic uncertainty and informativeness and fuzzy control Subsequent chapters deal with approximate reasoning information processing decision and management sciences and membership cognition neural networks and learning Numerical methods for fuzzy clustering are described and adaptive inference in fuzzy knowledge networks is

analyzed This monograph will be of interest to both students and practitioners in the fields of computer science information science applied mathematics and artificial intelligence *Fuzzy Logic and Mathematics* Radim Belohlavek, Joseph W. Dauben, George J. Klir, 2017-05-03 The term fuzzy logic as it is understood in this book stands for all aspects of representing and manipulating knowledge based on the rejection of the most fundamental principle of classical logic the principle of bivalence According to this principle each declarative sentence is required to be either true or false In fuzzy logic these classical truth values are not abandoned However additional intermediate truth values between true and false are allowed which are interpreted as degrees of truth This opens a new way of thinking thinking in terms of degrees rather than absolutes For example it leads to the definition of a new kind of sets referred to as fuzzy sets in which membership is a matter of degree The book examines the genesis and development of fuzzy logic It surveys the prehistory of fuzzy logic and inspects circumstances that eventually lead to the emergence of fuzzy logic The book explores in detail the development of propositional predicate and other calculi that admit degrees of truth which are known as fuzzy logic in the narrow sense Fuzzy logic in the broad sense whose primary aim is to utilize degrees of truth for emulating common sense human reasoning in natural language is scrutinized as well The book also examines principles for developing mathematics based on fuzzy logic and provides overviews of areas in which this has been done most effectively It also presents a detailed survey of established and prospective applications of fuzzy logic in various areas of human affairs and provides an assessment of the significance of fuzzy logic as a new paradigm **An Ontological and Epistemological Perspective of Fuzzy Set Theory** I. Burhan Türksen, 2005-11-15 Fuzzy set and logic theory suggest that all natural language linguistic expressions are imprecise and must be assessed as a matter of degree But in general membership degree is an imprecise notion which requires that Type 2 membership degrees be considered in most applications related to human decision making schemas Even if the membership functions are restricted to be Type1 their combinations generate an interval valued Type 2 membership This is part of the general result that Classical equivalences breakdown in Fuzzy theory Thus all classical formulas must be reassessed with an upper and lower expression that are generated by the breakdown of classical formulas Key features Ontological grounding Epistemological justification Measurement of Membership Breakdown of equivalences FDCF is not equivalent to FCCF Fuzzy Beliefs Meta Linguistic axioms Ontological grounding Epistemological justification Measurement of Membership Breakdown of equivalences FDCF is not equivalent to FCCF Fuzzy Beliefs Meta Linguistic axioms **Encyclopedia of Computer Science and Technology** Allen Kent, James G. Williams, 1999-08-19 This 41st volume covers Application of Bayesian Belief Networks to Highway Construction to Virtual Reality Software and Technology **Triangular Norms** Erich Peter Klement, R. Mesiar, E. Pap, 2013-04-17 The history of triangular norms started with the paper Statistical metrics Menger 1942 The main idea of Karl Menger was to construct metric spaces where probability distributions rather than numbers are used in order to describe the distance between two elements of the space in question Triangular norms t norms for short naturally

came into the picture in the course of the generalization of the classical triangle inequality to this more general setting. The original set of axioms for  $t$  norms was considerably weaker including among others also the functions which are known today as triangular  $\phi$ -norms. Consequently the first field where  $t$  norms played a major role was the theory of probabilistic metric spaces as statistical metric spaces were called after 1964 Berthold Schweizer and Abe Sklar in Schweizer Sklar 1958 1960 1961 provided the axioms of  $t$  norms as they are used today and a redefinition of statistical metric spaces given in Serstnev 1962 led to a rapid development of the field. Many results concerning  $t$  norms were obtained in the course of this development most of which are summarized in the monograph Schweizer Sklar 1983. Mathematically speaking the theory of continuous  $t$  norms has two rather independent roots namely the field of specific functional equations and the theory of special topological semigroups.

**Linguistic Fuzzy Logic Methods in Social Sciences** Badredine Arfi, 2010-06-17 The book titled *Linguistic Fuzzy Logic Methods in Social Sciences* is a first in its kind. Linguistic fuzzy logic theory deals with sets or categories whose boundaries are blurry or in other words fuzzy and which are expressed in a formalism that uses words to compute not numbers termed in engineering as soft computing. This book presents an accessible introduction to this linguistic fuzzy logic methodology focusing on its applicability to social sciences. Specifically this is the first book to propose an approach based on linguistic fuzzy logic and the method of computing with words to the analysis of decision making processes strategic interactions causality and data analysis in social sciences. The project consists of systematic theoretical and practical discussions and developments of these new methods as well as their applications to various substantive issues of interest to international relations scholars political scientists and social scientists in general.

**Computation Over Fuzzy Quantities** Milan Mares, 1994-11-22 *Computation Over Fuzzy Quantities* focuses on mathematical models of real phenomena contaminated by vagueness or uncertainty. This is the first book to provide various facts about fuzzy quantities in a brief and elementary format. The book discusses topics including the survey of the backgrounds of the fuzzy quantities theory the basic orientation in its methods and the main difficulties connected with its development. A representative list of references is also included.

*Uncertain Computation-based Decision Theory* Rafik Aziz Aliev, 2017-12-06 Uncertain computation is a system of computation and reasoning in which the objects of computation are not values of variables but restrictions on values of variables. This compendium includes uncertain computation examples based on interval arithmetic probabilistic arithmetic fuzzy arithmetic Z number arithmetic and arithmetic with geometric primitives. The principal problem with the existing decision theories is that they do not have capabilities to deal with such environment. Up to now no books where decision theories based on all generalizations level of information are considered. Thus this self containing volume intends to overcome this gap between real world settings decisions and their formal analysis.

**Intelligent and Fuzzy Techniques: Smart and Innovative Solutions** Cengiz Kahraman, Sezi Cevik Onar, Basar Oztaysi, Irem Ucal Sari, Selcuk Cebi, A. Cagri Tolga, 2020-07-10 This book gathers the most recent developments in fuzzy machine learning risk assessment

heuristics and clustering the book is a valuable resource for academics M Sc and Ph D students as well as managers and engineers in industry and the service sectors *Fuzziness and Approximate Reasoning* Kofi Kissi Dompere, 2009-07-28 We do not perceive the present as it is and in totality nor do we infer the future from the present with any high degree of dependability nor yet do we accurately know the consequences of our own actions In addition there is a fourth source of error to be taken into account for we do not execute actions in the precise form in which they are imaged and willed Frank H Knight R4 34 p 202 The degree of certainty of confidence felt in the conclusion after it is reached cannot be ignored for it is of the greatest practical significance The action which follows upon an opinion depends as much upon the amount of confidence in that opinion as it does upon favorableness of the opinion itself The ultimate logic or psychology of these deliberations is obscure a part of the scientifically unfathomable mystery of life and mind Frank H Knight R4 34 p 226 227 With some inaccuracy description of uncertain consequences can be classified into two categories those which use exclusively the language of probability distributions and those which call for some other principle either to replace or supplement Epistemic Foundations of Fuzziness Kofi Kissi Dompere, 2009-07-22 It is necessary to practice methodological doubt like Descartes in order to loosen the hold of mental habits and it is necessary to cultivate logical imagination in order to have a number of hypotheses at command and not to be the slave of the one which common sense has rendered easy to imagine These two processes of doubting the familiar and imagining the unfamiliar are corrective and form the chief part of the mental training required for a philosopher Bertrand Russell At every stage and in all circumstances knowledge is incomplete and provisional conditioned and limited by the historical circumstances under which it was acquired including the means and methods used for gaining it and the historically conditioned assumptions and categories used in the formulation of ideas and conclusions Maurice Cornforth This monograph is the second in the series of meta-theoretic analysis of fuzzy paradigm and its contribution and possible contribution to formal reasoning in order to free the knowledge production process from the rigid frame of the classical paradigm that makes its application to soft and inexact sciences difficult or irrelevant The work in the previous monograph was strictly devoted to problems of theory of knowledge and critique of classical bounded and other rationalities in decision choice processes regarding the principles of verification falsification or corroboration in knowledge production This monograph deals mostly with epistemic decision choice models and theories and how they are related to both the classical and fuzzy paradigms Practical Applications of Fuzzy Technologies Hans-Jürgen Zimmermann, 2012-12-06 Since the late 1980s a large number of very user friendly tools for fuzzy control fuzzy expert systems and fuzzy data analysis have emerged This has changed the character of this area and started the area of fuzzy technology The next large step in the development occurred in 1992 when almost independently in Europe Japan and the USA the three areas of fuzzy technology artificial neural nets and genetic algorithms joined forces under the title of computational intelligence or soft computing The synergies which were possible between these three areas have been

exploited very successfully Practical Applications of Fuzzy Sets focuses on model and real applications of fuzzy sets and is structured into four major parts engineering and natural sciences medicine management and behavioral cognitive and social sciences This book will be useful for practitioners of fuzzy technology scientists and students who are looking for applications of their models and methods for topics of their theses and even for venture capitalists who look for attractive possibilities for investments

*Uncertainty and Information* George J. Klir, 2005-11-22 Deal with information and uncertainty properly and efficiently using tools emerging from generalized information theory *Uncertainty and Information Foundations of Generalized Information Theory* contains comprehensive and up to date coverage of results that have emerged from a research program begun by the author in the early 1990s under the name generalized information theory GIT This ongoing research program aims to develop a formal mathematical treatment of the interrelated concepts of uncertainty and information in all their varieties In GIT as in classical information theory uncertainty predictive retrodictive diagnostic prescriptive and the like is viewed as a manifestation of information deficiency while information is viewed as anything capable of reducing the uncertainty A broad conceptual framework for GIT is obtained by expanding the formalized language of classical set theory to include more expressive formalized languages based on fuzzy sets of various types and by expanding classical theory of additive measures to include more expressive non additive measures of various types This landmark book examines each of several theories for dealing with particular types of uncertainty at the following four levels Mathematical formalization of the conceived type of uncertainty Calculus for manipulating this particular type of uncertainty Justifiable ways of measuring the amount of uncertainty in any situation formalizable in the theory Methodological aspects of the theory With extensive use of examples and illustrations to clarify complex material and demonstrate practical applications generous historical and bibliographical notes end of chapter exercises to test readers new found knowledge glossaries and an Instructor's Manual this is an excellent graduate level textbook as well as an outstanding reference for researchers and practitioners who deal with the various problems involving uncertainty and information An Instructor's Manual presenting detailed solutions to all the problems in the book is available from the Wiley editorial department

**Beyond Traditional Probabilistic Methods in Economics** Vladik Kreinovich, Nguyen Ngoc Thach, Nguyen Duc Trung, Dang Van Thanh, 2018-11-24 This book presents recent research on probabilistic methods in economics from machine learning to statistical analysis Economics is a very important and at the same a very difficult discipline It is not easy to predict how an economy will evolve or to identify the measures needed to make an economy prosper One of the main reasons for this is the high level of uncertainty different difficult to predict events can influence the future economic behavior To make good predictions and reasonable recommendations this uncertainty has to be taken into account In the past most related research results were based on using traditional techniques from probability and statistics such as p value based hypothesis testing These techniques led to numerous successful applications but in the last decades several examples have emerged showing that these techniques



often lead to unreliable and inaccurate predictions. It is therefore necessary to come up with new techniques for processing the corresponding uncertainty that go beyond the traditional probabilistic techniques. This book focuses on such techniques, their economic applications, and the remaining challenges, presenting both related theoretical developments and their practical applications.

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