

Q. 2 → Briefly explain the different decision rules usually adopted in the context of decision making under condition of uncertainty

Ans → Decision: A decision is the is a conclusion of a process by which one chooses between two or more available courses of action for purpose of attaining a goal.

There are various condition

- ① Certainty
- ② Uncertainty
- ③ Risk
- ④ Conflict or competition

Decision rule syntax: - The syntax of decision rules is different according to the specific decision problem. The following decision problems

- ① Classification
- ② Sorting
- ③ Choice
- ④ Ranking