

Business Distinguished Scholar Seminar Series 2024

FRAMING DECISION PROBLEM AND MODELING CREATIVE ACTIVITY AS SEARCH AND OPTIMAL STOPPING

Traditionally, decision analysis focuses on the optimal decision from a set of a few alternatives. Realistically, alternatives are often not set (and can be generated or discovered), and one can potentially learn more about the risk and relevant objectives. Therefore, framing the decision problem right is extremely important. In this talk I will cover my current research around that. We will discuss “fast and frugal” ways of comparing the alternatives using almost stochastic dominance approach and how to model creative activity as search and optimal stopping.

 **29 April 2024 (Monday)**

 **10:10-10:55am**

 **SEK106, 1/F, Simon & Eleanor Kwok Building**

 **English**

SPEAKER

PROF. ILIA TSETLIN

**ADJUNCT PROFESSOR, DEPARTMENT OF
FINANCE AND INSURANCE, LINGNAN UNIVERSITY/
PROFESSOR AT INSEAD**

Ilia M. Tsetlin is a Professor of Decision Sciences at INSEAD. His teaching and research interests are in prescriptive decision making emerging from normative analysis. Two recent research focuses are generic properties of preferences (multiattribute utility and stochastic dominance) and search, deadlines, and the role of uncertainty.

Other research streams are related to negotiation, auction theory and collective choice. His work has been published in a number of academic journals including Management Science, Operations Research, Journal of Risk and Uncertainty, Journal of Economic Theory, Psychological Review, Games and Economic Behavior, and Social Choice and Welfare. He currently serves as a Department Editor in Management Science

