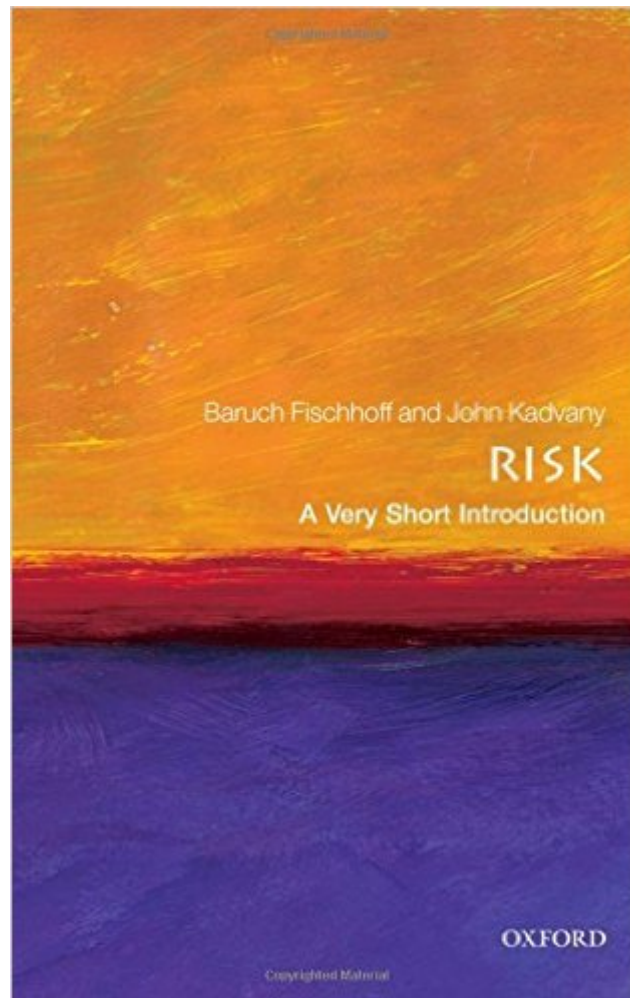


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# Risk: A Very Short Introduction



## Synopsis

We find risk everywhere--from genetically modified crops, medical malpractice, and stem-cell therapy to heartbreak, online predators, identity theft, inflation, and robbery. They arise from our own acts and they are imposed on us. In this Very Short Introduction, Baruch Fischhoff and John Kadvany draw on both the sciences and humanities to illuminate both the similarities and differences of various kinds of risk. Using conceptual frameworks such as decision theory and behavioral decision research, they examine the science and practice of creating measures of risk and look at how scientists apply probability by combining historical records, scientific theories, and expert judgment. Perhaps more important, they show what science has learned about how people deal with risks, applying these lessons to diverse everyday examples, demonstrating how we can move from understanding a risk to making a choice to diminish risk in everyday life.

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This is not about data and specific advice regarding the risks that you as an individual face in everyday life (for which see *How Risky Is It, Really?: Why Our Fears Don't Always Match the Facts* or *The Norm Chronicles: Stories and Numbers About Danger*). Instead it is a masterful overview of how many disciplines inside academia, and professions outside academia, think about Risk nowadays. Of books I have read (on any subject), it is one of the most successful at combining abstract high-level concepts with a set of substantial real-world examples. In style it is somewhat like a well-written concise textbook rather than a "popular science" book, so it requires some

concentration rather than being easy bedtime reading. In the examples it presents data but does not seek to engage any details of statistical analysis. Regarding content, I cannot do better than compress the author's own summary: thinking about risk in the context of decisions where risk matters; creating measures of risk; understanding probabilities of risks by combining historical records, science and expert judgement; how individuals move from understanding risks to making choices; risk perception and judgmental biases; risk communication; cultural aspects of risk. Rather than plugging one author's view, the book emphasizes the many different aspects of risk and the complexity of real-world decision making.

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