Bayesian Subjunctive Conditionals for Games and Decisions
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Subjunctive conditionals are implicit in all rational decision contexts, as is evident in the question "Would I have done better if I had done otherwise?" They become problematic in decision problems which involve spurious correlation, and in off the equilibrium path behavior in extensive form games. A theory of subjunctive conditionals is presented in which the central notion is that of a family of partitions. Theories of subjunctives due to Stalnker and to Selten and Leopold can be viewed as special cases. It is shown how this theory fits naturally with the framework of decision theory and game theory.