Author Correction


A. A. J. Marley (personal communication) pointed out an error in Theorem 6. It occurs in the next to last display on p. 104 where I assumed that $U_2(e, D; y) = U_{2,2}(y, D)$. This was unjustified because the ranked additive form for $U_2(x, D; y)$ rests on the assumption $x \succeq y \succeq e$, which does not hold with $x = e$.

The theorem actually proved is that binary subjective expected utility is equivalent to Axioms 1’ and 2–6 where 1’ is the same as 1 except the additive representation is not restricted to being rank dependent.

The assumptions of Theorem 6, Axioms 1–6 plus status-quo event commutativity, together with the added, but not yet qualitatively justified assumption, that $U_{2,2}(y, D)$ can be put in the form $f*[V^*(y)W^*(D)]$ have an interesting equivalent representation that includes binary rank-dependent utility as an important special case, but is more general. This result and some of its consequences will be taken up in a subsequent paper.

Submitted by Author.