

Graduates (MA Philosophy)

Year 2021

Name /date of graduation /Supervisor	Title /abstract of thesis
<p>Nina Abesadze</p> <p>April 28, 2021</p> <p>Brett Topey /Julian Murzi /</p>	<p>THE DUTCH BOOK ARGUMENT FOR PROBABILISM AND THE EXPECTED UTILITY OBJECTION</p> <p>The main aim of this dissertation is to evaluate a novel objection against the Dutch Book Argument for Probabilism – the expected utility objection, that has been first put forward by Hedden (2013) and further discussed by Wroński & Godziszewski (2017); Wroński (2018), and Pettigrew (2019). My overall conclusion is that the objection is unsuccessful, but it is unsuccessful in an illuminative way. Understanding why the objection fails gives valuable insights into the nature and scope of the Dutch Book Argument. Specifically, I argue that the Dutch Book Argument is an <i>argument by interpretation</i> (Williamson 2010): we interpret or explicate a vague, imprecise concept of rational degree of belief in terms of a formally precise concept of fair betting quotient. The betting interpretation of degree of belief, together with a formal result, the so-called Ramsey-de Finetti theorem, establish that rational degree of belief should satisfy the axioms of probability. Understanding the Dutch Book Argument as an argument by interpretation shows that expected utility theory is not in tension with the betting interpretation of degree of belief.</p>