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for understanding and analyzing our own ignorance.

It does not tell us tomorrow's weather or next

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week's stock prices ;rather,  
it gives us a framework for  
working with our limited  
knowledge and for making  
sensible decisions based on  
what we do and do not know.

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axioms De nition (Sample

space)A sample space is the

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set of all possible  
outcomes. The set's elements  
must be mutually exclusive,  
collectively exhaustive and  
at the right granularity. De  
nition (Event)An event is a  
subset of the sample space.

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