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Economic Department
Third year Economic Analysis and Prospecting

First Semester English Exam

Attitudes regarding risk and uncertainty are important to the economic activity. Risk refers to decision-making situations under which all potential outcomes and their likelihood of occurrences are known to the decision-maker, and uncertainty refers to situations under which either the outcomes and/or their probabilities of occurrences are unknown to the decision-maker.

Write an economic paragraph in which you explain the distinction between risk and uncertainty in economics

P.S/ Please use your own style.

-GOOD LUCK-