

ME402 Assessment/Quiz: "Unit 4"

1. How many types of real options are there?
2. In multiattribute utility theory, what is not attractive about the additive approach?
3. How do you determine the utility value of a design?
4. Describe the lottery process to determine a designer's preference.
5. Provide a brief summary of the axioms of rational behavior.
6. What is a value function?