

**Loomes, Graham; Sugden, Robert**

**Some implications of a more general form of regret theory.** (English) Zbl 0633.90003  
*J. Econ. Theory* 41, 270-287 (1987).

Regret theory entails the possibility of non-transitive pairwise choices. It therefore raises questions about how individuals choose from sets of more than two actions, especially when there exists a subset of pairs of actions over which preferences cycle. A generalization of regret theory is suggested and is compared and contrasted with Fishburn's generalization of SSB utility theory. It is also shown that under this generalization an individual with non-transitive pairwise preferences will not be caught in a never-ending cycle and is not vulnerable to being "money-pumped" into bankruptcy.

**MSC:**

**91B08** Individual preferences  
**91B16** Utility theory

Cited in **3** Reviews  
Cited in **45** Documents

**Keywords:**

Regret theory; non-transitive pairwise choices; SSB utility theory; non-transitive pairwise preferences

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