

Conclusions

Within a formal context, this Appendix has examined the application of verification synergy across sources of information. Bayesian Decision Theory, a natural tool for this purpose, has been the primary methodological tool. It has been shown that

- The value of information is limited by the value of the most accurate information a decision-maker can receive. The potential

benefits of information are greatest not when uncertainty is a maximum, but when the best available courses of action appear to be about equally costly.

- If an information source provides imprecise information, then there is a limited range of circumstances in which it should be used, approximately centred on the situation when information is most valuable. The more the information costs, the narrower this range, and a source that costs too much should

Figure 8:
Optimal Policy – Delay Model

58

