



# **Risk, Surprises and Black Swans: Fundamental Ideas and Concepts in Risk Assessment and Risk Management**

*Terje Aven*

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# Risk, Surprises and Black Swans: Fundamental Ideas and Concepts in Risk Assessment and Risk Management

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Risk, Surprises and Black Swans provides an in depth analysis of the risk concept with a focus on the critical link to knowledge; and the lack of knowledge, that risk and probability judgements are based on.

Based on technical scientific research, this book presents a new perspective to help you understand how to assess and manage surprising, extreme events, known as Black Swans . This approach looks beyond the traditional probability-based principles to offer a broader insight into the important aspects of uncertain events and in doing so explores the ways to manage them.

This book recognises the fundamental issues surrounding risk assessment and risk management to help you to understand and prepare for black swan events.

- Complete with international examples to illustrate ideas and concepts
- Integrates risk management and resilience based thinking
- Suitable for a variety of applications including engineering, finance and security.

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