Interpersonal Indifference

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I contemplate an action on my friend and the resulting consequences $\{E_i\}$. Let X be a gamble whose payoff depends on these consequences, and let $P(X)$ be my prevision for X, that is, my fair price for X. Letting x_i be the payoff conditional on outcome E_i, by the linearity of previsions, we have

$$P(X) = \sum_i x_i P(E_i). \tag{0.1}$$

I may also contemplate asking my friend: what fair price do you think I will assign to X? This is an action I can take on my friend, and their reply is a consequence: X_0. The *principle of interpersonal indifference* says I ought to adopt

$$P(X|P_F(X) = X_0) = X_0, \tag{0.2}$$

that is, conditional on the friend's announcement that they believe I will assign a fair price X_0 to X, I myself ought to value X at X_0. By the law of total prevision,

$$P(X) = \sum_{ij} x_i P\big(E_i|P_F(X) = X_j\big)P\big(P_F(X) = X_j\big) \tag{0.3}$$

$$= \sum_j P\big(X|P_F(X) = X_j\big)P\big(P_F(X) = X_j\big) \tag{0.4}$$

$$= \sum_j X_j P\big(P_F(X) = X_j\big). \tag{0.5}$$

Therefore before I make any action, if I adopt the principle of interpersonal indifference, I should assign a prevision $P(X)$ which is a mixture of possible fair prices X_j weighted by my probability that my friend will announce they believe I will assign prevision X_j to my action on them.

Treating $P_F(X)$ itself as a gamble which pays X_j if my friend announces it, then we have $P(P_F(X)) = \sum_j X_j P\big(P_F(X) = X_j\big)$ so that

$$P(X) = P(P_F(X)). \tag{0.6}$$

Thus I regard two gambles as interchangeable: a) the original gamble X whose payoff depends on the consequences $\{E_i\}$; and b) the gamble $P_F(X)$, whose payoff depends on the price my friend announces as the price they think I would assign to X. In this sense, I believe my friend understands me: I am willing to use their view of my own judgments as a substitute for those judgments themselves.

In the simplest case, we can consider the gamble which pays \$1 if E_i. Then interpersonal indifference amounts to $P(E_i|P_F(E_i) = p_0) = p_0$ where p_0 is a probability, and

$$P(E_i) = \sum_j p_j P(P_F(E_i) = p_j). \tag{0.7}$$

Now suppose the friend actually announces $P_F(E_i) = p_0 = 1$ upon which I adopt $P(E_i) = 1$. (This is a slightly stronger statement of interpersonal indifference.) But then when I actually act on the friend according to $\{E_i\}$, they freely answer E_j for $j \neq i$. This is a problem! Because I essentially allow my friend to freely set my probabilities for $\{E_i\}$ as well as to freely pick an answer E_i, I open myself up to a loss. But

this is the essence of interpersonal indifference: I open myself up to risk by trusting my friend. In other words, I trust that my friend will treat my losses as if they were their own.

Principles:

1. Understanding: I accept my friend's view of my judgment as a substitute for my own judgment.
2. Trust: I believe my friend will not knowingly announce a value that misrepresents the judgment they sincerely expect me to make.
3. Solidarity: I believe my friend will not exploit the vulnerability produced by my adoption of their announcement, because they give my losses weight comparable to their own.