**Minimax Regret:**

* Minimize the worst possible opportunity loss when making a decision = minimize the maximum regret.
* This method eliminates any assumptions about what the *probabilities* are for future outcomes.
* Regrets are a negative consequence of making the wrong choice, and we want to avoid them.
* Regrets are bad. For example, I regret not having (or being able to have) this sweet look anymore.

A person standing in front of a mountain

Description automatically generated