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Generalized asymmetric linguistic term set and its application to qualitative decision making involving risk appetites

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Highlights:

We develop a generalized asymmetric linguistic term set (GALTS) with six properties.

The value-at-risk fitting method is designed to obtain the risk appetite parameters.

The transitivity improvement approach of the GALTS is provided.

A new QDM process involving risk appetites of the decision maker is proposed.

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