

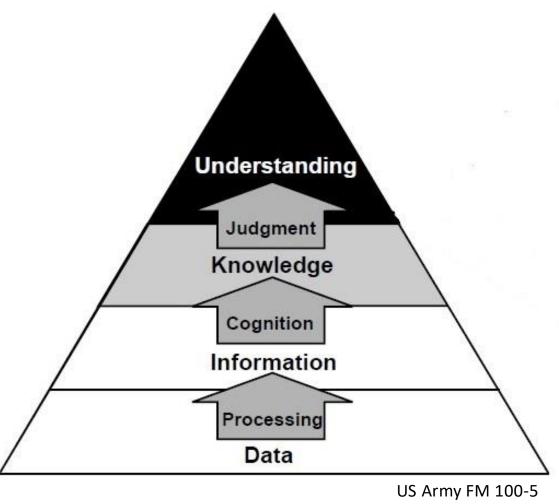
## Managing Fuel Infrastructure Integrity and Uncertainty

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## **Theory of Cognitive Hierarchy**





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## Levels of Uncertainty as Quadrants



Unknown known: A range of outcomes; information asymmetry – what is unknown to you is known to others; avoidable risk

Unknown unknown: Ambiguity, no basis to forecast; transitory, tends to migrate toward another level over time; uncontrollable risk

3	4
Unknown	Unknown
Known	Unknown
1	2
Known	Known
Known	Unknown

Known known: Clear enough future; This is the realm most people operate in; controllable risk Known unknown: Several discrete outcomes which can be identified; calculated risk