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~~Fuzzy Logic in Financial Management 263 where $\mu_A: X \rightarrow [0,1]$ is a function for each element of X that determines the extent to which it belongs to set A. This function is called a membership function of fuzzy set A. Classical set theory assumes that any element (company) fully belongs or completely does~~

~~Fuzzy Logic in Financial Management~~

~~(a) black or white ; (b) shades of gray Fuzzy logic is a sub discipline of mathematical logic in which logical statements are valued with a degree of truthfulness. It differs from the typical propositional logic that uses only two logical values $\mu \in \{0,1\}$ truth and falsehood, usually written as 1 and 0.~~

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Fuzzy logic provides a methodology for dealing with linguistic variables and describing modifiers like very, fairly, not, etc. Fuzzy logic facilitates common sense reasoning with imprecise and vague propositions dealing with natural language and serves as a basis for decision analysis and control actions. 2.1 Basic Concepts of Classical Logic Here, some basic concepts of the classical (mathematical) or two-valued logic are briefly reviewed.

~~Fuzzy logic for business finance and management~~

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~~fuzzy logic~~

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