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## Editorial Highlights for Risk Assessment and Management

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### EDITORIAL

#### Risk Assessment and Management

Risk assessment: Identifying and analyzing potential events that may negatively impact individuals, assets, and/or the environment hazard analysis and making judgments on the tolerability of the risk on the basis of a risk analysis while considering influencing factors risk evaluation. Put in simpler terms, a risk assessment determines possible mishaps, their likelihood and consequences, and the tolerances for such events. The results of this process may be expressed in a quantitative or qualitative fashion. Risk assessment is an inherent part of a broader risk management strategy to help reduce any potential risk-related consequences. Risk assessment and management was established as a scientific field some 30-40 years ago. Principles and methods were developed for how to conceptualize, assess and manage risk. These principles and methods still represent to a large extent the foundation of this field today, but many advances have been made, linked to both tendency for individuals to be less rational when risks and exposures concern themselves as opposed to others. There is also a tendency to underestimate risks that are voluntary or where the individual sees themselves as being in control, such as smoking. A 2017

Systematic review from the Cochrane collaboration suggests well-documented decision aids are helpful in reducing effects of such tendencies or biases. The ways statistics are expressed and communicated, both through words and numerically also impact the interpretation of benefit and harm. For example, a fatality rate may be interpreted as less benign than the corresponding survival rate. The purpose of the present invited paper is to perform a review of these advances, with a special focus on the fundamental ideas and thinking on which these are based. We have looked for trends in perspectives and approaches, and we also reflect on where further development of the risk field is needed and should be encouraged. The paper is written for readers with different types of background, not only for experts on risk. Risk assessment is necessary in individual cases, including patient and physician interactions. Individual judgments or assessments of risk may be affected by psychological, ideological, religious or otherwise subjective factors, which impact rationality of the process. A systematic review of patients and doctors from 2017 found that overstatement of benefits and understatement of risks occurred more often than the alternative.

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