

quency or just falls out of another type of theory, I think we do argue that way. I suspect that even the most extreme subjectivist such as de Finetti would have to agree that he did sometimes think that way, though he would perhaps avoid doing it in print. I do not think there is all that much distinction between the metaphysical status of subjective and physical probabilities. You can arrive at the numerical value of a physical probability by means of a repeated experiment in which you gradually modify the subjective probability and in that way you can measure your physical probability in terms of subjective probabilities.

Savage has shown that a rational man behaves as if he used subjective probabilities. A rational man will also presumably behave as if he thought the world behaves as if there are physical probabilities. When he measures these physical probabilities he will behave as if they were limiting values of his subjective probabilities. Thus both types of probability are metaphysical, and perhaps everything is. I mean we use language and behave *as if* we had various opinions.

Mr D. V. LINDLEY: I think we ought to look carefully at the situations that the subjectivist seems to analyse differently from the way that most of us have been taught to use. One of these situations, described by Professor Savage in Part I, concerns optional stopping. He gave a very pertinent discussion of what happens when we have six successes out of a hundred. I am disappointed that none of the other speakers has been tempted to reply to this, to say whether he would agree with Professor Savage or not. Is there for instance someone who feels that he wants to use estimates that take account of the stopping rule?

BARTLETT: I am not going to answer the question completely, but there is one small point I should like to make. Certainly I agree that unbiased estimates are unimportant. And in the particular problem, I have pointed out before if you have six successes out of a hundred in an ordinary fixed-sample-size situation, you take $6/100$ as the sufficient statistic that happens to be unbiased and carries the maximum information. If you have inverse sampling, it seems to me that certainly you should take $100/6$ as your unbiased estimate of $1/p$, which is sufficient and carries the maximum information in the

