

ERRATUM

The printed and online versions of the review article “Comments on “multiple criteria decision making (MCDM) methods in economics”: an overview” by *James J. H. Liou* and *Gwo-Hshiung Tzeng* published in the journal of *Technological and Economic Development of Economy* 18(4): 379–392, doi: 10.3846/20294913.2012.753489, contained errors in figure 5 and figure A3.

The figure 5 should be read as:

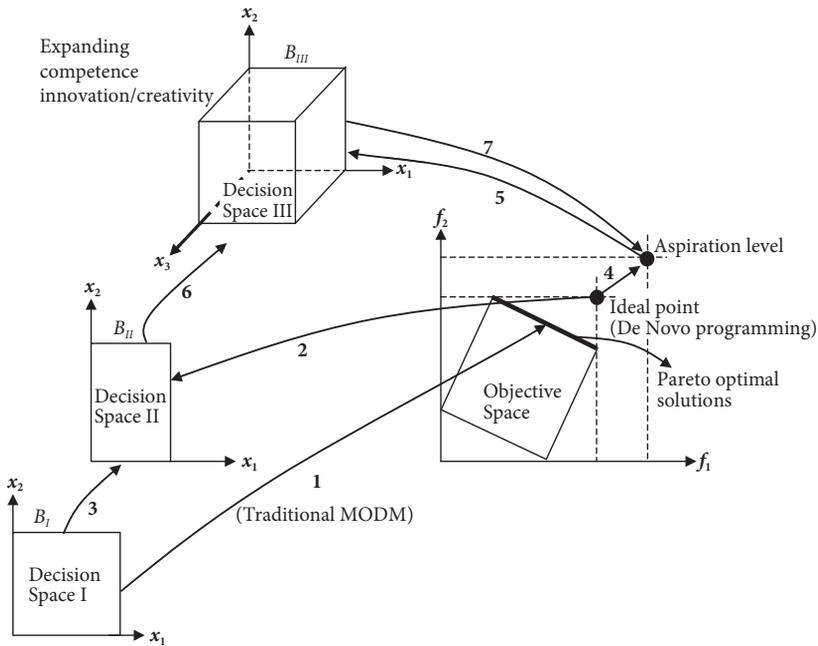


Fig. 5. The concepts of changeable decision space and aspiration level

The figure A3 should be read as:

Toward a MCDM New Era – Professor Tzeng’s Roadmap		
Philosophy Taking True Responsibility, Creating Added Value, and Making Contribution through MCDM Knowledge to Global Society		
Concept	Graphical Representation	Approach
Value (Win-Win)	<p>The diagram shows a 3D box labeled 'Decision Space B3' with axes x_1, x_2, and x_3. A dashed arrow labeled '5' points from this box to a 2D plot. The 2D plot has axes f_1 and f_2. It shows a diamond-shaped 'Objective Space' with a thick black line along its upper boundary. A point labeled 'Ideal Point' is marked on this boundary. A dashed line labeled 'Aspiration Level' is drawn above the Ideal Point. A dashed arrow labeled '4' points from the Ideal Point back to the Decision Space B3 box.</p>	Making aspired decisions by expanding competence sets through innovation
Price (Win-Lose)	<p>The diagram shows a 2D box labeled 'Decision Space B2' with axes x_1 and x_2. A dashed arrow labeled '3' points from this box to a 2D plot. The 2D plot has axes f_1 and f_2. It shows a diamond-shaped 'Objective Space' with a thick black line along its upper boundary. A point labeled 'Ideal Point' is marked on this boundary. A dashed line labeled 'Aspiration Level' is drawn above the Ideal Point. A dashed arrow labeled '2' points from the Ideal Point back to the Decision Space B2 box.</p>	Making Ideal decisions through re-allocating limited resources
Price (Win-Lose)	<p>The diagram shows a 2D box labeled 'Decision Space B1' with axes x_1 and x_2. A dashed arrow labeled '1' points from this box to a 2D plot. The 2D plot has axes f_1 and f_2. It shows a diamond-shaped 'Objective Space' with a thick black line along its upper boundary. A point labeled 'Ideal Point' is marked on this boundary. A dashed line labeled 'Aspiration Level' is drawn above the Ideal Point. A point labeled 'Pareto Optimal Solutions' is marked on the thick black line. A dashed arrow labeled '1' points from the Pareto Optimal Solutions back to the Decision Space B1 box.</p>	Making Pareto optimal decisions through traditional MOP methods

Fig. A3. Extension of changeable decision space and aspiration level

The author Gwo-Hshung Tzeng and the publisher apologise for this error.

The corrected version may now be found at
<http://dx.doi.org/10.3846/20294913.2012.753489>