

Volume 28, Issue 8**Research Announcement****Gains and losses. The same or different choices?**

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Abstract

Arrangements (agreements, contracts, projects, etc.) are widespread economic events and are the fundamental concept of the economic theory. Infringements (breaches, modifications, changes, etc.) of arrangements are common and have a significant importance for the economic theory. For many years now the arrangement infringements have lacked appropriate attention in the economic theory. This fact caused a number of theoretical and practical problems. In order to solve them a new approach is proposed, which considers the possibility of arrangement infringements. The article gives examples of practical application of the approach in relation to bank deposits, investments, business projects and international activities. The approach application in relation to choosing between risky and guaranteed outcomes is discussed. The article demonstrates the approach able to give the same results for both gains and losses. The concept of the space of "Anything can happen" has been introduced.

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