Table 1. Classical Versus Bayesian Economic Plan.

Factor	Classical Plan		Bayesian Plan (Not Economic)		Ba
	Attribute	**Variable**	**Attribute**	**Variable**	**Attribute**
Parameters	α, β, c, s AOQ, ATI	α, β, X, L, U	$\alpha, \beta, c, s, \sigma_\mu^2$ p Has Known Distribution	$\alpha, \beta, X, L, U, \sigma_\mu^2$ μ Has Known Distribution And x, $f(x\|\mu)$	$\alpha, \beta, c, s, \sigma_\mu^2$, Cost Parame $\omega(p)$ Assume
Compute	p'	p'	$E(p\|x), E(p\|\mu)$, $E(p\|\overline{x})$	$E(p\|x), E(p\|\mu)$, $E(p\|\overline{x})$	$E(p\|x), E(p\|\mu$ $E(p\|\overline{x})$
Decision	If $s < c$ Accept Lot	If $L < x < U$ Accept Lot	$E(p\|x), E(p\|\mu)$, $E(p\|\overline{x})$ Control Limits	$E(p\|x), E(p\|\mu)$, $E(p\|\overline{x})$ Control Limits	$E(p\|x), E(p\|\mu$ $E(p\|\overline{x})$ Esimated For Each Decisio To Dispose L

α = Producer's Risk β = Consumer's Risk s = Sample Size c = Acceptanc
X = Quality Characteristic L = Lower Control Limit U = Upper Control Limit
AOQ = Average Outgoing Quality ATI = Average Total Inspection p' = Fract