The 36th Seminar of the European Group of Risk and Insurance Economists (EGRIE)

21-23 September 2009, Bergen, Norway

Norwegian School of Economics and Business Administration (NHH)

The Geneva Association **The Finance Market Fund**

Sunday, 20 September			
Time			
18:30-20:00	Welcome cocktail at Wesselstuen (Map).		
Monday, 21 September			
Time	**Authors/Presenter ***	**Discussant**	**Title**
08:15-09:00	Registration - Coffee		
09:00-09:30 Karl Borch's Aud.	Welcome speech		
09:30-11:00	**Geneva Risk Economics Lecture — Richard Watt**		
Karl Borch's Aud.	**Agnar Sandmo**	Arthur Snow	Uncertainty in the Theory of Public Finance
11:00-11:30	Coffee Break		
11:30-13:00	**Concurrent Sessions I**		
Karl Borch's Aud.	**Asymmetric Information — Andreas Richter**		
	Pierre Picard	Achim Wambach	Participating Insurance Contracts and the Rothschild-Stiglitz Equilibrium Puzzle
	Wanda Mimra Achim Wambach	Andreas Richter	Cross-subsidizing and Profit-making Equilibria in a Competitive Insurance Market with Asymmetric Information
Aud. E	**Demand for Insurance: Empirical Studies — James K. Hammitt**		
	Chu-Shiu Li **Chwen-Chi Liu** Sheng-Chang Peng Chen-Sheng Yang	James K. Hammitt	Substitutes or Complements? The Interaction between Automobile Vehicle Damage Insurance and Voluntary Liability Insurance

	Tian Zhou-Richter Mark Browne Helmut Gründl	Geoffroy Enjolras	Are They Aware? Do They Care? Risk Perception and the Demand for Long Term Care Insurance
13:00-14:30	Lunch		
14:30-16:00	**Concurrent Sessions II**		
Karl Borch's Aud.	**Higher-Order Risks — Fred Schroyen**		
	Donald C. Keenan **Arthur Snow**	Keith J. Crocker	Ross Risk Vulnerability for Introductions and Changes in Background Risk
	Paan Jindapon	W. Henry Chiu	Higher-Order Probability Premiums
Aud. E	**Mortality Risks — Helmut Gründl**		
	James K. Hammitt Kevin Haninger	Katja Hanewald	Valuing Fatal-Disease and Injury Risks to Children and Adults: Effects of Disease Type, Latency, and Risk Aversion
	Rachel J. Huang Jerry C.Y. Miao Larry Tzeng	Chwen-Chi Liu	Does Mortality Improvement Increase Risk Premiums? A Risk Perception Perspective
16:00-16:30	Coffee Break		
16:30-18:00	**Concurrent Sessions III**		
Karl Borch's Aud.	**Risk Aversion with Flexibility vs. Constraints — Wanda Mimra**		
	Christian Gollier	Alexander Mürmann	Does Flexibility Enhance Risk Tolerance?
	Fred Schroyen	Julien Hardelin	Income Risk Aversion with Quantity Constraints
Aud. E	**Macroeconomic and Background Risks — Christian Thomann**		
	Katja Hanewald Thomas Post Helmut Gründl	Christian Thomann	Stochastic Mortality, Macroeconomic Risks, and Life Insurer Solvency
	Richard C. Stapleton Marti G. Subrahmanyam Qi Zeng	Helmut Grundl	Background Risk and Trading in a Full-Information Rational Expectations Economy
18:15	Dinner at Cornelius Restaurant Boat from NHH.		

Tuesday, 22 September

Time	Authors/Presenter *	Discussant	Title
08:45-09:00	Welcome		
09:00-10:30	**Concurrent Sessions IV**		
Karl Borch's Aud.	**Risk Classification — W. Henry Chiu**		
	Renaud Bourlès	Nadine Gatzert	Moral Hazard in Dynamic Insurance, Classification Risk and Prepayment

	Nadine Gatzert Gudrun Hoermann Hato Schmeiser	Johanna Etner	Optimal Risk Classification and Underwriting Risk for Substandard Annuities
Aud. E	**Demand for Insurance: Theoretical Studies — Pierre Picard**		
	Robert Kremslehner Alexander Mürmann	Meglena Jeleva	State-Dependent Preferences and Insurance Demand
	Sarolta Laczó	Oliver Schellenberger	Riskiness, Risk Aversion, and Risk Sharing: The Comparative Statics of Informal Insurance
10:30-11:00	Coffee Break		
11:00-13:00	**Concurrent Sessions V**		
Karl Borch's Aud.	**Incentives in Contracting, Marketing, and Investing — Christian Laux**		
	Dominique Demougin Oliver Fabel **Christian Thomann**	Christian Laux	Implicit vs. Explicit Incentives: Theory and a Case Study
	Uwe Bloos **Oliver Schellenberger**	Renaud Bourlès	An Incentive based View on the Distribution of Consumer Financial Products
	Knut K. Aase	Laila Neuthor	The Investment Horizon Problem: A Resolution
Aud. E	**Diversification and Insurance — Sarolta Laczó**		
	Julien Hardelin Sabine Lemoyne de Forges	Wanda Mimra	Raising Capital in an Insurance Oligopoly Market
	Jeungbo Shim Seung-Hwan Lee Richard MacMinn	Richard C. Stapleton	Measuring Economic Capital: Value at Risk, Expected Tail Loss and Copula Approach
	Geoffroy Enjolras Robert Kast Patrick Sentis	Sarolta Laczó	Aggregation in Area-Yield Crop Insurance: The Multi-Linear Additive Model
13:00-14:30	Lunch		
14:30-16:00	EGRIE General Assembly		
17:30	Visit to the Edvard Grieg Museum Troldhaugen, Bus from Thon Hotel Rosenkrantz, Concert in Troldsalen concert hall, Dinner at the Brasserie Troldhaugen.		
Wednesday, 23 September			
Time	**Authors/Presenter ***	**Discussant**	**Title**
08:45-09:00	Welcome		
09:00-10:30	**Concurrent Sessions VI**		
Karl Borch's Aud.	**Risk Premiums for Stochastic Improvements and for Multiple Risks — Laila Neuthor**		
	W. Henry Chiu	Paan Jindapon	Risk Aversion, Downside Risk Aversion, and Paying for Stochastic Improvements

	Christophe Courbage Béatrice Rey	David Crainich	On the Shape of Non-monetary Measures in the Face of Risk
Aud. E	**Experimental Evidence on Insurance Demand and Fraud — J. François Outreville**		
	Maros Servatka Steven Tucker **Richard Watt**	Tian Zhou-Richter	How Does an Increase in Risk Affect Insurance Demand? Experimental Evidence
	Frauke Lammers **Joerg Schiller**	J. François Outreville	Behavioral Aspects of Insurance Fraud: Experimental Evidence
10:30-11:00	Coffee Break		
11:00-12:30	**Concurrent Sessions VII**		
Karl Borch's Aud.	**Demand for Prevention — Christophe Courbage**		
	David Crainich	Pierre Picard	Genetic Insurance and the Demand for Prevention
	Johanna Etner Sandrine Spaeter	Rachel J. Huang	Health Prevention, Background Risk and Ambiguity
Aud. E	**Intermediation in Insurance Markets — Joerg Schiller**		
	Uwe Focht **Andreas Richter** Jörg Schiller	Knut K. Aase	Intermediation and Matching in Insurance Markets
	Laila Neuthor	Joerg Schiller	Collusion in Reinsurance Relationships with Broker Intermediation
12:30-14:00	Farewell Lunch		
14:00	End of the conference		

* Presenter in **bold**