Programme

MONDAY, 15TH SEPTEMBER 2003

9.00 - 9.30 **Welcome and Introduction**

9.30 - 11.00 **The Geneva Risk Economics Lecture, 2003**
Chair: Ch. Gollier

- Professor Kenneth A. Froot (Harvard University)
  Brands and Market power in Insurance
  Discussant: P. Embrechts

11.30 - 13.15

Location I	Location II
Asymmetric Information I	**Insurance Economics I**
Chair: M.-C. Fagart	*Chair: O. Burkart*
▪ Richard D. MacMinn & Patrick L. Brockett *Genetic Testing and Adverse Selection* Discussant: M. Jeleva	▪ S.R. Diacon, P.T. Fenn & C. O'Brien *How Accurate are the Disclosed Provisions of UK General Insurers?* Discussant: R. Eisen
▪ Marie-Cécile Fagart & Nathalie Fombaron *Value of Information and Prevention in Insurance Markets* Discussant: S. Spaeter	▪ Oliver Burkart *The evolution of volatility and extreme risk in European Insurance* Discussant: J. Foncel

14.15 - 15.45 ***Plenary session***
Chair: S. Diacon

- Jose S. Penalva Zuasti
  Implications of Dynamic Trading for Insurance Markets
  Discussant: H. Schlesinger
- Christian Gollier
  Collective Risk-taking Decisions with Heterogeneous Beliefs
  Discussant: G. Franke

16.15 - 18.00

Location I	Location II
Insurance Economics II	**Non-Expected Utility**
Chair: U. Meier	*Chair: M. Jeleva*
▪ André Schmitt & Sandrine Spaeter *Insurance and Financial Hedging of Oil Pollution Risks* Discussant: N. Fombaron	▪ G. Carlier & R.A. Dana *Modelling Aversion to Catastrophic Risk in Insurance* Discussant: H. Hammitt
▪ Ursina B. Meier & Jean-François Outreville *The Reinsurance Price and the Insurance Cycle* Discussant: D. Cummins	▪ Johanna Etner, Meglena Jeleva & Pierre-André Jouvet *Risk perceptions, voluntary contributions and environmental policy* Discussant: R. D. MacMinn

TUESDAY, 16TH SEPTEMBER 2003

9.00 - 11.15 ***Plenary session***
Chair: H. Loubergé

- Jérôme Foncel & Nicolas Treich
  Fear of Ruin: u/u' and Risk-Aversion
  Discussant: G. Skogh
- Louis Eeckhoudt & Harris Schlesinger
  Putting Risk in its Proper Place with the Utility Premium
  Discussant: A. Wambach

11.45 - 13.30

Location I	Location II
Asymmetric Information II	**Health Economics**
Chair: M. Breuer	*Chair: Ch. Courbage*
▪ Achim Wambach *Contract (Re-)Negociation* Discussant: A. Gerber	▪ James K. Hammitt *How Much is a QALY Worth - Admissible Utility Functions for Health and Wealth* Discussant: L. Eeckhoudt
▪ Michael Breuer *Multiple Losses, Ex-Ante Moral Hazard, and the Non-Optimality of the Standard Insurance Contract* Discussant: F. Salanie	▪ Christophe Courbage *Long-Term Care Insurance and Basis Risk* Discussant: U. Meier

14.30 - 16.00 EGRIE Business Meeting

WEDNESDAY, 17TH SEPTEMBER 2003

9.00 - 10.45

Location I	Location II
Information and Risk-Sharing	**Investments**
Chair: G. Skogh	*Chair: F. Salanie*
▪ Anke Gerber *Cream-Skimming & the Value of Information* Discussant: R. Watt	▪ Patrick Roger *Time Diversification, Demographic Structure and Asset Returns* Discussant: M. Breuer
▪ Göran Skogh and Hong Wu *Beneficial Risk-sharing without Assignment of Loss Probabilities* Discussant: M.-C. Fagart	▪ Christian Gollier & François Salanie *On Portfolio Choices Under Non-Exponential Discounting* Discussant: I. Venezia

11.15 - 12.15 ***Plenary Session***
Chair: L. Eeckhoudt

- J. David Cummins, Maria Rubio-Misas & Hongmin Zi
  The Effect of Organizational Structure on Efficiency: Evidence From the Spanish Insurance Industry
  Discussant: S. Diacon
- Richard Watt
  A Simple Theory of Insurance with Direct Utility
  Discussant: H. Louberge

12.15 - 12.30 **Closing Remarks**