28th Seminar of the European Group of Risk and Insurance Economists

17-19 September 2001, Louis Pasteur University Strasbourg (France)



Programme

Sunday, September 16 :

Welcome dinner in Epfig (30 km away from Strasbourg)

Three pick up points for the departure by bus :

at 5.45 p.m. in front of the PEGE (61, avenue de la Forêt-Noire).

- at 6.00 p.m. in front of hotel La Dauphine (30, rue de la 1ère Armée)
- at 6.15 p.m. in front of hotel Les 3 Roses (7, rue de Zurich)

Because of driving difficulties in the old town centre (most of which is in the pedestrian area), those who stay in other hotels are kindly invited to go to one of these three pick up points.

Monday, September 17

8h45 a.m-9h00 a.m **Welcome address, 2001 Geneva Risk Economics Lecture**

9h00 a.m-10h30 a.m

John HEY, University of Bari, Italy

"Experimental Economics and the Theory of Decision Making under Risk and Uncertainty"

Discussant: Marc WILLINGER, BETA Strasbourg

11h00 a.m-12h30 p.m

S1: Asymmetric Information 1

Chairman : F. Salanié

"Weak and strong adverse selection: a qualification of second best optima in an insurance model"

A. Chassagnon, B. Villeneuve

Discussant: D. Bardey

"Underwriting cycles in property-liability insurance: do they (still) exist?"

U. Meier

Discussant: V.P. Nguyen

S2: Finance 1

Chairman : C. Gollier

"Are independent risks substitutes according to the generalized sharpe ratio?"

D. Tasche, L. Tibiletti

Discussant: H. Schlesinger

"Life insurance liabilities at market value"

A. Grosen, P.L. Jorgensen

Discussant: L. Tibiletti

2h00 p.m-3h30 p.m

S3: Health Insurance

Chairman : P. Zweifel

"Risque de reclassification et comportements de risque moral sur les marchés d'assurance maladie"

D. Bardey

Discussant: R. Eisen

"Adverse selection in the health insurance market after genetic tests"

R. Eisen

Discussant: A. Chassagnon

S4: Finance2

Chairman : H. Schlesinger

"Coherent Multiperiod Risk Measurement "

P. Artzner, F. Delbaen, J-M. Eber,

D. Heath, H. Ku

Discussant: K-T. Eisele

"Hedging, agency costs and corporate size"

F. Loss

Discussant: C. Haritchabalet

4h00 p.m-5h30 p.m

S5: Finance 3

Chairman : R. Kast

"Is time-diversification efficient for a loss averse investor?"

P. Roger

Discussant: P.L. Jorgensen

"Optimal consumption and the timing of the resolution of uncertainty"

L. Eeckhoudt, C. Gollier, N. Treich

Discussant: P. Roger

6h30 p.m-7h40p.m. **Visit of Strasbourg by boat**

8h00 p.m **Restaurant "Au Pont-Saint-Martin"**

Tuesday, September 18

9h00 a.m-10h30 a.m	**S6: Empirical Insurance 1** Chairman : N. Treich ***"Sequential Parimutuel betting in the laboratory"*** M.H. Broihanne, F. Koessler, A. Ziegelmeyer Discussant: ***"A comparison of two insurance contracts formats: theory and experimental evidence"*** I. Moreno, F.J. Vasquez, R. Watt Discussant: C. Ditzler	**S7: Private/Public Insurance** Chairman : T. Wein ***"The division of labor between social and private insurance: can it be improved?"*** P. Zweifel, M Daniel Discussant: L. Abadie ***"Opting out of public insurance. Is it socially acceptable?"*** L. Abadie, Franc C. Discussant: M-C. Fagart
11h00 a.m-12h30 p.m	**S8: Asymmetric Information 2** Chairman : P. Picard ***"Asymmetric information in insurance: a robust characterization"*** P.A. Chiappori, B. Jullien, B. Salanié, F. Salanié Discussant: P. Picard ***"On the role of good faith in insurance contracting"*** P. Picard, A. Dixit Discussant: O. Mahul	
2h30 p.m-4h00 p.m	**S9: Empirical Insurance 2**Chairman : R. Watt ***"Labor and financial market interactions : the case of labor income risk and car insurance in the UK 1969-95"*** W. Koeniger Discussant: T. Wein ***"The consequences of deregulation for the damages in the german automobile insurance industry"*** T. Wein Discussant: W. Koeniger	**S10: Finance 4**Chairman : L. Eeckhoudt ***"Coping with credit risk"*** H. Loubergé, H. Schlesinger Discussant: A. Schmitt ***"Improving the prevention of environmental risks with convertible bonds"*** A. Schmitt, S. Spaeter Discussant: A. Grosen
7h30 p.m	**Restaurant "Maison Kammerzell"**	

Wednesday, September 19

9h00 a.m-10h30 a.m	**S11: Incomplete Information** Chairman : A. Wambach ***"No rent for the agents when they care for money"*** A. Chassagnon, P.F. Koehl, T. Vergé Discussant: F. Salanié ***"Informational externalities in drug approval procedures. "*** C. Haritchabalet, R. Renault Discussant: A. Wambach	**S12: Insurance** Chairman : S. Spaeter ***"Mickey mouse and moral hazard : uninformative but correlated triggers"*** N. Doherty, O. Mahul Discussant: C. Gollier ***"Risk mutualization and competition in insurance markets"*** M.C. Fagart, N. Fombaron, M. Jeleva Discussant: R. Kast

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