# 11th SEMINAR OF THE EUROPEAN GROUP OF RISK AND INSURANCE ECONOMISTS

The 11th seminar of the European Group of Risk and Insurance Economists has taken place in Geneva, at the Graduate Institute of European Studies, from September 19th to 21st, 1984.

25 universities from 13 countries were represented, including the United States and Canada. The proportion of non-European economists was of 25 percent and it tends to increase every year providing the seminar with a more and more universal character. Three representatives of insurance companies did also contribute to the discussions helping to better establish a link between theory and practice.

During the seminar a video cassette prepared by Prof. Jack DOWIE from the Open University, in collaboration with the BBC, was used as an "Introduction to Risk and Insurance Economics: the Case of Space and Satellites Risks". This video cassette has already been broadcasted in England and viewed by an estimated audience of 300.000 people. A discussion took place to evaluate the possibility of further use of video cassettes to support the teaching of risk and insurance economics. This cassette is available from the Geneva Association Office at the cost of 80 Swiss francs.

## Programme of the 11th SEMINAR OF THE EUROPEAN GROUP OF RISK AND INSURANCE ECONOMISTS

WEDNESDAY, September 19

9.00 a.m. Welcoming address by Prof. Henri SCHWAMM, President of Graduate Institute of European Studies

9.15 a.m. Chairman: Elmar HELTEN (Universität Mannheim)

Wolfgang MUELLER and Roland EISEN (Johann-Wolfgang Goethe University, Frankfurt)

AN INFORMATION-THEORETICAL APPROACH TO THE THEORY OF INSURANCE

Discussant: Jean-Charles ROCHET (Ecole Polytechnique, Paris)

10.00 a.m. Karl BORCH (University of Bergen)

A THEORY OF INSURANCE PREMIUM

Discussant: Dominique HENRIET (Ecole Polytechnique, Paris)

11.00 a.m. J.-Matthias von der SCHULENBURG (International Institute of Management, Berlin)

OPTIMAL INSURANCE PURCHASING IN THE PRESENCE OF COMPULSORY INSURANCE AND UNINSURABLE RISKS

Discussant: Harris SCHLESINGER (Vanderbilt University)

11.45 a.m. Jorge URRUTIA (University of Texas, Austin)

THE CAPITAL ASSET PRICING MODEL AND THE DETERMINATION OF FAIR UNDERWRITING PROFIT MARGINS FOR THE P-L INSURANCE

Discussant: Walter KARTEN (University of Hamburg)

2.30 p.m. Chairman: Walter KARTEN (University of Hamburg)

Georges DIONNE (University of Montreal)

THE RISKINESS OF EQUIVALENT GOVERNMENTAL POLICIES

Discussant: Lutgart van den BERGHE (University of Gent)

3.15 p.m. Yung-Ping CHEN (The American College at Bryn Mawr)

SOCIAL SECURITY AS A FLOOR FOR PROTECTION: THE CASE OF THE UNITED STATES

Discussants: S. HABERMAN (City University, London)
Denis KESSLER (University of Paris X)

4.30 p.m. Jack DOWIE (Open University, Milton Keynes)

USING VIDEO TAPES FOR INSURANCE ECONOMICS TEACHING, DISCUSSION AFTER PRESENTATION OF THE VIDEO TAPE ON "SPACE RISKS AND INSURANCE"

THURSDAY, September 20

9.15 a.m. Chairman: Knud HANSEN (Copenhagen School of Economics)

Dominique HENRIET and Jean-Charles ROCHET (Ecole Polytechnique, Paris)

THE LOGIC OF BONUS-PENALTY SYSTEMS IN AUTOMOBILE INSURANCE

Discussants: Yaffa MACHNES (Bar-Ilan University, Ramar-Gan)
Emilio VENEZIAN (Vanderbilt University)

10.00 a.m. John HEY (University of York)

NO CLAIMS BONUS?

Discussants: Alfred RADNER (Oesterreichische Gebietskrankenkasse, Linz)
J. Matthias von der SCHULENBURG (International Institute of Management, Berlin)

11.15 a.m. Peter ZWEIFEL (University of Zurich)

BONUS SYSTEMS IN HEALTH INSURANCE: THE WEST GERMAN EXPERIENCE

Discussants: G.W. de WIT (Nationale Nederlanden, Rotterdam)
Elmar HELTEN (University of Mannheim)

2.15 p.m. Chairman: Henri LOUBERGE (CERAM and University of Geneva)

Harris SCHLESINGER (Vanderbilt University, Nashville)

MARKET INSURANCE AND LOSS PREVENTION BY INSURERS

Discussants: Frederick W. SCHROATH (Aix en Provence) and
A.B.E. VOUTE (Erasmus University)

3.20 p.m. Jean-François OUTREVILLE (University of Laval, Quebec)

A COMPARATIVE ANALYSIS OF EXPENSE AND LOSS RATIO IN P-L INSURANCE IN NORTH AMERICAN AND EUROPEAN COUNTRIES

Discussant: Karl BORCH (University of Bergen)

FRIDAY, September 21

9.15 a.m. Chairman: Göran SKOGH (University of Lund)

Chris WORTHINGTON (Mercantile & General, London)

STRATEGY AND COMPETITION IN THE REINSURANCE MARKET

Discussant: Knud HANSEN (Copenhagen School of Economics)

10.00 a.m. S. HABERMAN (The City University, London)

HOME RESPONSIBILITY PROTECTION AND MARRIED WOMEN'S RIGHTS

Discussant: Jack DOWIE (Open University)

11.15 a.m. Short Presentations of Research Results:

- Elmar HELTEN (University of Mannheim
TOWARDS AN EMPIRICAL THEORY OF REINSURANCE DECISIONS
- Lutgart VAN DEN BERGHE (University of Gent)
STRATEGIC PLANNING IN INSURANCE
- Henri LOUBERGE (CERAM and University of Geneva)
EXPORT CREDIT INSURANCE
- G.W. de WIT (Nationale Nederlanden, Rotterdam)
INSURANCE IN THE ECONOMY

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