1992 Seminar of the European Group of Risk and Insurance Economists

Programme

Monday, 21st September

Gresham Suite

Chairman: Gerry Dickinson

10.30 am: Louis Levy-Garboua (University of Paris I)
"A theory of rational ignorance"

Discussant: Christian Gollier (HEC, Paris)

11.45 am: Christian Gollier (HEC, Paris)
"Weak proper risk aversion and the tempering effect of background risk"

Discussant: Harris Schlesinger (University of Alabama)

Invitation Lecture:

2.15 pm: Michael J. Brennan (University of California at Los Angeles)
"Aspects of Insurance and Intermediation"

Discussant: Goran Skögh (University of Lund)

3.15 pm: Pedro Barros (University of Lisbon)
"Oligopoly and competition in the Portuguese insurance market"

Discussant: Stephen Diacon (University of Nottingham)

4.30 pm: Geneva Association News

4.45 pm: Heinrich Stremitzer (Technical University of Vienna)
"Developing an Academic Network"

Tuesday, 22nd September

Gresham Suite

Chairman: Henri Loubergé

9.00 am: Richard MacMinn (University of Texas)
"Liability rules, industrial structure and corporate risk management"

Discussant: Hugh Gravelle (Queen Mary and Westfield College, University of London)

10.15 am: Thierry Schneider (CEPN, Fontenay aux Roses, France)
"Integration of risk aversion in optimisation of radiation protection"

Discussant: Louis Levy-Garboua (University of Paris I)

11.15 am: Kai Konrad (University of Munich), and Stergios Skaperdas (University of California, Irvine)
"Self-insurance and self-protection, limited liability and rank-dependent utility"

Discussant: Ronald Eisen (University of Munich)

2.00 pm: Pierre-François Koehl (GREMAQ, University of Toulouse I)
"Equilibrium in a reinsurance market: introducing taxes"

Discussant: Kai Konrad (University of Munich)

3.00 pm: Meije Smink (University of Groningen)
"The impact of asset/liability management decision on the value of an insurance firm"

Discussant: Cyril Roux (ESSEC/French Ministry of Finance)

4.15 pm: Heylette Geman (ESSEC)
"Risky pension benefits in an overlapping generation model"

Discussant: Peter Zweifel (University of Zurich)

Wednesday, 23rd September

Gresham Suite

Chairman: John C Cumming

Session A

9.00 am: Norma Nielson
(Oregon State University)
"An empirical test of consumer decisions about low probability events"

Discussant: Lucia Vitali
(University La Sapienza, Rome)

10.15 am: Paul Klumpes (Australian National University
"Alternative pension fund valuation models: a taxonomy"

Discussant: Elias Dinenis
(City University, London)

11.15 am: François Pannequin (University of Paris I)
"Social insurance and complementary insurance: an interpretation by the theory of insurance markets with adverse selection"

Discussant: J.M. Graf v. d. Schulenburg
(University of Hannover)

Room 1214

Chairman: George Dionne

Session B

9.00 am: Chris O'Brien
(Actuary, Royal Life Insurance Company)
"A true and fair view of insurance company finances: an evaluation of the EC Insurance Accounts Directive"

Discussant: Kaz Falahati
(Legal & General Insurance Company)

10.15 am: "A model for the cost of risk" by Philip Chang
(University of Calgary):
Text presented and discussed by Norma Nielson
(Oregon State University)

11.15 am: Elias Dinenis and Gerry Dickinson
(City University, London)
"Allowing for insurance company liabilities in mean/variance investment models"

Discussant: Joseph Peariman
(South Bank University)

12.15 pm: Closing comments