Programme of the 25th Seminar of the European Group of Risk and Insurance Economists, Vienna, September 21-23, 1998

Monday, September 21

9h00 Welcoming address by Orio Giarini, Heinsrich Stremitzer and Christian Gollier

9h30 Geneva Risk Lecture by Martin Hellwig on "Retirement Provision Through The Private Sector : Issues for Public Policy

	Retirement	Finance
11h30	G. Demange – G. Laroque "Some economic aspects of alternative pension systems"	H. Loubergé - E Kellezi - M Gilli "Using catastrophe-linked securities to diversify insurance risk: a financial analysis of cat bonds"
	Risk and information	**Insurance economics**
14h00	L. Abadie "An economic analysis of insurance fraud with imperfect information"	M. Nell "Warranties as risk allocation instruments or as signals for product quality ? A game-theoretic approach"
14h45	J.M. Bourgeon – P. Picard "Reinstatement or insurance payment in corporate fire insurance"	L. Eeckhoudt – C. Gollier "Which shape for the cost curve of risk"
	Risk and information (continued)	**Insurance theory**
16h00	B. Villeneuve "The insurers as the informed party: A solution to three insurance puzzles"	A. Nickel "towards a theory of long-term insurance"
16h45	E. Schlee "The value of information in efficient risk sharing arrangements"	E. Eszler "Aspects of a general theory of insurance production"

Tuesday, September 22

	Environmental risks	Risk perception
9h00	K. Gobert – M. Poitevin "Environmental risk : Should banks be liable ?"	S. Diacon–C. Ennew–K. Clarkson "Characterising individual perceptions of financial risk"
9h45	G. Dionne – S. Spaeter "Environmental risks and extended liabilitay : the case of green technologies"	M. Theil " A prospect theory approach to insurance decisions"
11h00	M. Browne – R. Hoyt "The demand for flood insurance : empirical evidence"	B. Mahlberg – T. Uri "Effects of the Single Market on the Austrian insurance industry"
11h45	J. Linnerooth-Bayer – A. Amendola – Y. Ermoliev	M. Dorfman – K. Ennsfellner "The coming of private insurance to

	"Global change, insurance, and catastrophic risk management"	former communist countries : the case of Slovenia
	Catastrophic risks	**Political issues**
13h30	D. Cummins – N. Doherty "Can insurers pay for the "Big One"? : Measuring the capacity of an insurance market to respond to catastrophic losses"	W. Karten – D. Hesberg "Proposed modifications of the German insurance act"
14h15	H. Schlesinger "Decomposing catastrophic risk"	K. Verweire "Diversification in the financial services industry : are there synergies to be gained in financial conglomerates ?
16h00	Special Lecture on the Occasion of the 25th Anniversary of the Geneva Association and the European Group of Risk and Insurance Economists by Dieter Farny on "Die Entwicklung der europäischen Privatversicherung in den letzten 25 Jahren mit einigen Schlussfolgerungen für die betriebswirtschaftliche theorie der Versicherungsunternehmen" (Fesstsaal der Bundesländer-Versicherung)	

Wednesday, September 23

	Optimal decisions under uncertainty	Insurance demand
9h00	A. Chateauneuf–R.A Dana–J.M. Tallon "Optimal risk-sharing rules and equilibria with non-additive expected utility"	F. Haslinger-P.-J. Horgby-M.-D. Jöhnk "On the optimal mix of private and public health insurance"
9h45	A. Snow "On the Optimality of simple deductible insurance contracts"	T. von Ungern-Sternberg "Homeowner insurance in France : A comparison with Switzerland"
	Optimal decisions under uncertainty (continued)	Genetic tests
11h00	R. Watt – F. Vazquez "Sufficient conditions for insurance premiums with background risk"	M. Hoy – M. Polborn "The value of genetic information in the life insurance market"
11h45	H. Chiu "On the propensity to self-protect"	R. Strohmenger – A. Wambach "Adverse selection and categorial discrimination in health insurance markets : The effects of genetic tests"