ECRI Conference Programme

27th Seminar of the European Group of Risk and Insurance Economists

Rome, September 18-20, 2000

Sponsored by: **The Geneva Association**
ANIA, the Italian Association of Insurance Companies

Hosted by: **Istituto Nazionale delle Assicurazioni (INA)**
Via Sallustiana, 51

Organizers: Pierre Andrè Chiappori (University of Chicago), Christian Gollier (University of Toulouse), Luigi Guiso (Ente Einaudi and Universita' di Sassari)

Programme

Monday, September 18

9.00-9.30	**Welcome**	
9.30-10.30	**2000 Geneva Risk Economics Lecture**	
	John Pratt **«Fair and Efficient Division»**	
10.30-11.00	**Coffee**	
11.00-13.00	Parallel section I **The empirics of insurance contracts**	Parallel section II **Non expected utility**
	P.A. Chiappori (University of Chicago) *Testing for Moral Hazard and Adverse Selection from Insurance Data*	Itzhak Venezia (Hebrew Un.) *An Experimental Study of the Full-Coverage Puzzle*
	Georges Dionne (HEC Montreal) *The Role of Memory and Saving in Long-Term Contracting with Moral Hazard : Empirical Evidence in Automobile Insurance*	Michelle Cohen (Un. Paris 1) *Left monotone reduction of risk, deductible and call*
	Sharon Tennyson (Cornell Uni.) *Patterns of Auditing in Markets with Fraud: Some Empirical Results from Automobile Insurance*	Horst Zank (Manchester Un.) *A New Axiomatization of Rank-Dependent Expected Utility*
13.00-15.00	Lunch break	
	AFTERNOON	
15.00-18.20	Parallel section I	Parallel section II
	Contract theory and insurance	**Household attitudes to risk**
	Francois Salanie (Un. Of Toulouse) *Screening Risk-Averse Agents in the Principal-Agent Model*	Luigi Guiso (Ente Luigi Einaudi) *Risk Aversion, Wealth and Financial Market Imperfections*
	Arthur Snow (Un. Of Georgia) *Endogenous selection of signal dimension in adverse selection economies*	Maurizio Mazzocco (Un. of Chicago) *Household Intertemporal Behavior*
16.20-17.00	Coffee	
	Achim Wambach (Un. of Munich) *Competitive insurance markets under adverse selection and capacity constraints*	Christian Gollier (Un. of Toulouse) *Equilibrium portfolio choices and savings with consumption externalities*
	Itzhak Zilcha (Tel Aviv Un.) *Incomplete risk sharing arrangements and the value of information*	Claude Fluet (Uqam) *Preponderance of Evidence: Tort Rules and the Efficient Standard of Proof*
20.15	Dinner	

Tuesday, September 19

	MORNING	
9.30-13.00	Parallel section I **Life insurance**	Parallel section II **Mathematical approaches to insurance theory**
	James Hammitt (Harvard Un.) *Background Risks and the Value of a Statistical Life*	Richard Watt (Un. Madrid) *The optimal deductible for support contingent insurance contract: an existence theorem*
	Lorenzo Forni (Bank of Italy) *The Adequacy of Life Insurance: Evidence from the Health and Retirement Survey*	Guillaume Bernis (Paris 1) *Equilibrium in a reinsurance market with short sale constraints*
10.50-11.20	**Coffee**	
	Lochte Jorgensen *A finite difference approach to the valuation of path dependent life insurance liabilities*	Niousha Shahidi universite (Un. Paris Dauphine) *Optimal insurance contracts under non expected utility*
	Harris Schlesinger (Un. of Alabama) *Viaticals*	Guillaume Carlier (Un. Paris Dauphine) *Pareto efficient insurance contracts when the insurer's cost function is discontinuous*
13.00-15.00	Lunch break	
	AFTERNOON	
15.00-16.30	Parallel section I	Parallel section II
	Multiple risks	**Risk and cost-benefit analysis**
	Louis Eeckhoudt *Are independent optimal risks substitutes?*	Han Bleichrodt (Erasmus Un.) *Co-morbidities in Cost Benefit Analyses of Health Care*
	Peter Zweifel (Un. Zurich) *Multiple Risks Information in Insurance*	*Pierre Picard (Un. Paris 10)* *On the consequences of behavioural adaptations in the costs-benefits analysis of road safety measures*
16.30-19.00	Visit to a Rome	
20.15	Dinner	

Wednesday, September 20

	MORNING: A	
9.00-11.30	Parallel section I **Health Insurance**	Parallel section II **Risk and financial structure**
	Jean Charles Rochet (Un. Toulouse) *Flu Shots and Grossman's Model of Demand-For-Health: A Confrontation*	Marcel Boyer (Un. Montreal) *Bankruptcy costs, financial structure and technological flexibility choices*
	Patrick Roger (Strasbourg Un.) *On the long-run risk in stocks: a west-side story*	Frederic Loss (Un. Toulouse) *Optimal hedging strategies and interactions between firms*
10.20-10.50	**Coffee**	
	Marco di Marco (Istat) *Italian households attitudes toward private health insurance, a microeconometric analysis*	Luisa Tibiletti (Un. of Torino) *Incremental Value at Risk and VaR with background-risk: traps and misinterpretations*
	MORNING: B	
11.40-13.00	Parallel section I **Industrial organization of the insurance industry**	Parallel section II **Risk and the environment**
	Guillaume Plantin (Université de Toulouse) *Does Reinsurance Need Reinsurers*	M. Bourgeon *Optimal yield crop insurance reconsidered*
	David Cummins (Un. of Pennsylvania) *Efficiency in the Spanish Insurance Industry*	Henri Louberge (Un. of Geneve) *Long term risk management of nuclear waste: a contingent claim analysis*
13.10-15.00	Lunch	