

In Memoriam: Dr. James L. Athearn

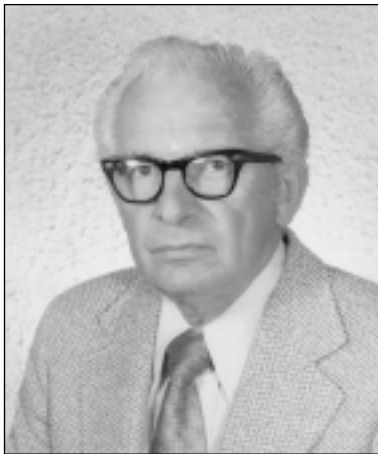
by S. Travis Pritchett, University of South Carolina

James Lomen Athearn, Ph.D., CPCU, CLU, the 1978-1979 ARIA president, died in Phoenix, AZ, on July 19. Born in Kremlin, MT, on October 2, 1916, he and his older brother, Robert (a noted historian of the American West), grew up in northern Montana. When he was nine years old, his parents built a home on the east shore of Lake McDonald in Glacier National Park, where the family spent its summers, a tradition that would continue throughout his life.

Dr. Athearn attended Northern Montana College and the University of Texas, worked as a park ranger, and served in the U.S. Navy during World War II before finishing a B.A. degree in business administration (1947) and an M.A. degree in economics (1949) at the University of Montana. He earned a Ph.D. in

economics in 1953 at The Ohio State University, where he worked as an assistant professor of economics from 1953 to

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James Lomen Athearn, Ph. D., CPCU

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ARIA's 1999 Meeting Takes Place in Vancouver

by Helen Doerpinghaus, University of South Carolina

The American Risk and Insurance Association gathered for its annual meeting in Vancouver on August 8-11, attracting attendees from around the world. The theme of the program this year was "Market Convergence: Risk Management, Insurance, and Financial Intermediaries."

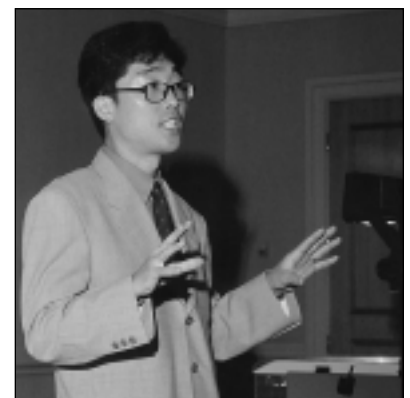
Plenary sessions explored a variety of convergence issues, including risk fusion (combining management hazard, financial, and commodity risk financing), management and regulatory challenges for financial conglomerates, and ethical

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ARIA members get acquainted at the Monday night reception.

Photographs by Kenneth N. Scoles, Jr.



Hunsoo Kim, Soonchunhyang University, presents a paper co-authored with Gwangyong Gim, Soongsil University.

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President's Message

by Jack M. Nelson, The College of Insurance

Thank you to all who participated in the annual meeting this past August in Vancouver. It was a great meeting in a great location. For those who attended your first annual meeting in Vancouver, let me again welcome you to ARIA and thank you for your participation. For those for whom this was not your first meeting, thank you for your continuing support and participation.

As ARIA begins another year, the organization continues to improve in many respects. Karen Hamilton as the executive director and others working with her are successfully assuming the responsibilities of administering the activities of ARIA. The two journals continue to make progress. *The Journal of Risk and Insurance (JRI)* is now in its second year of being available online. In fact, the entire submission and review process has been improved under the direction of the editors. On another front, the ARIA faculty internship program had a very successful summer in 1999.

With ARIA's foundation strengthened, I believe it is time for us to again look forward. Two trends affecting our areas of interest are the convergence of financial services providers and the globalization of business, including financial services. The continuation of those trends will result in an environment for risk management and insurance that is significantly different from what it is today. For ARIA to remain the preeminent organization devoted to the study of risk management and insurance issues will require that we begin to include additional perspectives in our organization.

First, we need to begin to look beyond our traditional academic membership. By this I mean we need to look for aca-

demics who might be interested in some aspects of what our members do, and we need to look for those who might be engaged in teaching and research in areas that are of interest to us. Both groups need to be encouraged to associate with ARIA. I encourage each of us to look for individuals who could benefit from associating with ARIA and to urge them to join.

Second, we need to solicit additional input from industry practitioners. As financial services providers converge and firms expand globally, the pace of innovation and product development will

increase. It will become increasingly important for us to interact with practitioners who are also dealing with issues involving risk and risk management. To this end, I encourage those of us who are full-time academics to reach out to practitioners, and those of us who are practitioners to reach out to academics so that together, we can advance the theory and practice of risk management and insurance. Our academic membership can reach out by providing service through the faculty internship program. In this way, the industry professional can benefit from the association with an academic, and the faculty member can improve his or her understanding of practitioner issues. I have participated in four summer internships and can attest to their value in developing an understanding of the issues faced by people who work in the areas of risk and insurance. I highly recommend that activity to all who can take advantage of it. Additionally, we should continue to support joint meetings with groups such as the Casualty Actuarial Society (CAS).

Third, we need to continue to expand our membership into areas outside the



Jack M. Nelson, ARIA President

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Research Perspectives

Urban Insurance Markets and Redlining

by Martin F. Grace and Robert W. Klein, Georgia State University

Problems with the availability and cost of homeownership-related financial services in urban communities and allegations of “redlining” are the subject of a current policy debate. This 40-year-old debate progressed as urban communities and industry practices have evolved. Charges of explicit racial discrimination have changed to allegations of implicit unfair discrimination against minority areas caused by certain industry practices.

Recent analysis of data provided under federal disclosure requirements under the Community Reinvestment Act (CRA) and the Home Mortgage Disclosure Act (HMDA) suggest to some that there is a problem with financial services in the sense that similarly situated people often are treated differently based on race or national origin (Munnell et. al., 1996). Further, insurance companies are being sued successfully for discrimination.

Nationwide was held liable last December for \$100 million in compensatory and punitive damages in Richmond, VA, for allegedly discriminatory practices. [See *Housing Opportunities Made Equal (HOME) v. Insurance Co., No. LB2704, Va. Cir., Richmond Co.*].

After a lull, there was a resurgence of these types of complaints against the insurance industry after the Los Angeles civil disturbance in 1992, prompting investigations by state and federal governments and other organizations. Community and consumer advocates contend that insurers’ underwriting practices and pricing systems unfairly discriminate against neighborhoods with older and low-value homes, resulting in excessive rates and diminished availability of coverage. The fact that alleged underserved areas tend to have high minority

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About The Griffith Foundation

by Phil Stichter, The Griffith Foundation

The Griffith Foundation for Insurance Education was founded in 1947 at The Ohio State University in memory of a young Columbus insurance agent, Charles W. Griffith, who was killed in World War II. The foundation was affiliated with the University until 1992.

The Griffith Foundation is a nonprofit educational corporation [qualified under section 501(c)(3) of the Internal Revenue Code] whose strategic vision is as follows:

- We will actively promote the teaching of risk management and insurance by colleges, universities, and other institutions of higher learning. Consistent with this, we will promote participation in these programs by students and offer education programs for public policymakers.
- We will do this by building relationships, promoting dialogue, and participating as a catalyst with key

educational institutions, faculty members, public officials, the media, the business community, and organizations active in the insurance marketplace.

- Our activities will result in increased understanding of insurance and risk management by students and will also result in better-informed public policymakers.
- Finally, we believe that our efforts will promote wiser public policy.

During this past year, the Griffith Foundation presented education seminars on risk management and insurance principles to state legislators in Michigan, Ohio, and Wisconsin. In September, it presented an extensive three-day education seminar for insurance committee chairs of state legislatures from around the United States. Various professors of risk management and insurance have

Continued on page 5

President’s Message, continued

United States and Canada. Last summer, Richard MacMinn and I had the pleasure of representing ARIA at the annual meeting of the Asia-Pacific Risk and Insurance Association (APRIA). I hope members of that organization will look to ARIA membership as part of their professional development. Several of our members also participated in the annual meeting of the International Insurance Society with academics from other parts of the world. Others of us participated in additional international meetings. I encourage all of us to continue these types of activities so that ARIA can continue to be the premier outlet for research in risk, risk management, and insurance.

I wish you all a successful year. I am grateful for the efforts of those who have served ARIA in various capacities in the past; our organization has benefited greatly from your service. I encourage us all to continue in the tradition of service and to reach out across geography and discipline to include others.

Now that I have encouraged us all to think more globally, please excuse this one local reference, and let us strive to make ARIA the New York Yankees of research and educational organizations.

ARIA NEWS

is published semi-annually for ARIA members and sponsors.

Send comments and suggestions to the editor:

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Produced by the American Institute for CPCU and the Insurance Institute of America

Designed by Mary P. Clark and Michele Mollo

Athearn, continued

1957. Dr. Athearn was the first post-doctoral fellow at the S. S. Huebner Foundation for Insurance Education, University of Pennsylvania, Philadelphia, in 1955-1956. He held the Chartered Life Underwriter and Chartered Property Casualty Underwriter designations.

Dr. Athearn held the W. Frank Hipp Chair of Insurance at the University of South Carolina from 1967 until his retirement in 1982. Active in continuing education, he co-founded the annual Pension Trust and Employee Benefits Seminar in 1970. It continues at South Carolina with co-sponsorship by the U.S. Internal Revenue Service and the U.S. Department of Labor. His insurance academic career began at the University of Florida, where he was associate professor of insurance (1957-1962) and professor of insurance (1962-1964). Between 1964 and 1967, he was dean of the School of Business Administration and professor at his alma mater, the University of Montana.

For more than 15 years, Dr. Athearn was a member of the editorial staff of *The Journal of Risk and Insurance*. Also, he served as an assistant editor for the *CPCU Journal* and as a member of the Research and Publications Advisory Committee for the *Journal of Insurance Issues and Practices*. Past chair of the Risk Theory Society, he, for many years, was a moderator and member of the Board of Governors with the International Insurance Society. He was a founder of the Montana Insurance Education Foundation. He was the author of numerous articles and eight books in the field of risk and insurance. Exercising his usual great wit, Dr. Athearn entertained ARIA members as master of ceremonies at the Association's 40th anniversary celebration.

After retirement, Dr. Athearn and his wife, the former Helen Bowery of Havre, MT, lived in Phoenix. They had two daughters, Sydney Athearn and Teri Tunell; four grandchildren; and two great-grandchildren.

Collegiate Programs in Risk Management and Insurance

Middle Tennessee State University

by Kenneth W. Hollman, Middle Tennessee State University

The insurance program at Middle Tennessee State University (MTSU) began in 1982. Insurance professionals and university alumni and friends funded the start of the program. The program is administratively housed in the Department of Economics and Finance in the fully accredited College of Business (COB).

Students may choose courses from an eight-course insurance/risk management curriculum and pursue either a major in finance with an emphasis in insurance or a minor in insurance.

Those pursuing the emphasis in insurance receive a B.B.A. degree after completing 132 hours of course work that includes completion of the university general studies requirements, 45 hours of core courses in the COB, 15 hours of insurance/risk management courses, and nine hours of finance courses.

Insurance minors take 12 hours of insurance course work plus six hours in related fields. More than 100 students are currently pursuing a major in finance insurance or a minor in insurance. Approximately 370 students have graduated with a major or minor in the fields since the 1983-84 academic year.

Two faculty members teach insurance courses at MTSU. Dr. Kenneth W. Hollman, CLU, ChFC, CEBS, CTC, CPCU, holds the Martin Chair of Insurance and teaches all courses in the insurance curriculum. Dr. Emily Norman Zietz, CPCU, teaches the General Insurance course every semester and upper-level insurance courses occasionally. Approximately 100 students are currently enrolled in insurance courses.

The insurance industry in middle Tennessee has generously supported the insurance program at MTSU. The endowment has grown slowly but steadily since it was created in 1982. It currently

contains \$875,000. About \$170,000 of that amount is for scholarships only.

The insurance industry has also provided many scholarships for students who elect an emphasis or a minor in insurance. The scholarship program is one of the largest of its kind in the country. In the 1998-1999 academic year, 45 students received scholarships ranging from \$500 to \$2,000. Since the 1983-1984 academic year, 204 students have received scholarships.

With appropriate industry and university support, interns can close the traditionally wide gap between theory and practice while working toward becoming professionals.

The internship program at MTSU enables students to earn college credit for experience gained from employment with insurance agencies or companies while attending business classes. With appropriate industry and university support, interns can close the traditionally wide gap between theory and practice while working toward becoming

professionals. Six students earned internship credit in the spring 1999 semester, and 234 have received such credit since the insurance program began.

Research and service are an important part of the insurance program at MTSU. Since 1990, Dr. Hollman and Dr. Zietz have authored or co-authored 40 articles for academic journals and numerous articles for newspapers and general-interest publications. They also speak often to insurance academic groups, present seminars to insurance and non-insurance industry groups, and participate in professional associations. Further, they are both heavily involved in the MTSU chapter of Gamma Iota Sigma, one of the most active chapters in the country.

Those interested in learning more about the insurance program at MTSU should contact Dr. Hollman (e-mail: khollman@al.mtsu.edu; phone: 615-898-2673) or Dr. Zietz (e-mail: enorman@frank.mtsu.edu; phone: 615-898-5618).

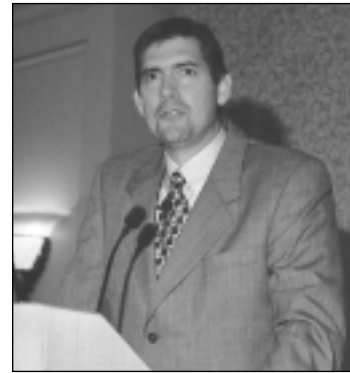
Annual Meeting, continued

oversight issues spurred by market convergence. A special plenary marked the 25th anniversary of the passage of ERISA, exploring changes in pension fund management given market convergence.

A panel discussion offered insight on how university risk management and insurance curricula can respond to convergence to enable better preparation of students for today's marketplace.

Professor Eduardo S. Schwart, UCLA, was the featured speaker at the President's Luncheon and discussed the real options approach to valuation. In addition, academics and industry professionals from around the world presented a wide variety of research papers.

Vancouver days were cool and sunny throughout the meeting, and the international fireworks festival provided exceptional late-night Pacific-harbor entertainment. Plan to join us next year in Baltimore for an Atlantic-harbor ARIA experience.



Upper left: Stephen P. D'Arcy, University of Illinois, outgoing ARIA president, presents the Les B. Strickler Innovation in Instruction Award to Lisa L. Posey, Penn State University; Upper right: Jack M. Nelson, The College of Insurance, incoming ARIA president, gives an address at the Past Presidents' Luncheon; Lower (left to right): Kenneth Black, Jr., Georgia State University, ARIA past president; Bill Rabel, LOMA, outgoing chair of ARIA's institutional sponsorship committee; and Steve Weisbart, TIAA-CREF, incoming chair of ARIA's institutional sponsorship committee and ARIA board member. Photographs by Kenneth N. Scoles, Jr.

About The Griffith Foundation, continued

worked on developing a curriculum that promotes an understanding of the fundamentals of risk management and the insurance mechanism. Their presentations focus on risk management concepts, pooling of risks, the principles of insurance, the business of insuring different kinds of risks, government regulation, loss prevention/mitigation, and public policy considerations.

The Griffith Foundation took a leadership role in helping to develop the ARIA Faculty Internship Program, which the foundation currently administers. The program is designed to provide practical experience for professors of risk management and insurance that will increase their understanding of the insurance and risk management marketplace and the companies active in it, thereby enhancing their teaching and research efforts. Developing ongoing relationships between companies and the academic community can result in mutually beneficial consulting and research opportunities. The host company benefits from the

faculty intern's expertise in working on a special project and develops a greater awareness of the advantages in working with risk management and insurance programs at colleges and universities. This program is also intended to benefit both the academic community and the business community by creating new opportunities for dialogue in today's rapidly changing environment, important beneficiaries of which will be the students.

During the 1998-99 academic year, the Griffith Foundation awarded college scholarships to 40 students. The recipients were risk management and insurance majors, actuarial science majors, or finance majors or non-business majors who made a commitment to take a risk management and insurance course. Most of the recipients are enrolled at colleges and universities in the Midwest. An increasing number of qualified students have applied for these scholarships.

Although many of the scholarships have institutional, geographic, or other

special criteria, all of them are focused on promoting risk management and insurance courses. The Griffith Foundation continues to work with a number of insurance organizations to develop ways to encourage college students to take risk management and insurance courses as part of their business school curriculum, regardless of what business or industry they might ultimately enter.

The Griffith Foundation supports the programs and activities of the American Risk and Insurance Association, the Southern Risk and Insurance Association, and the Western Risk and Insurance Association. Several members of these organizations serve on the foundation's board of trustees. The foundation also supports two programs that it founded, namely the Insurance Hall of Fame and Gamma Iota Sigma. It was also instrumental in forming the Society of Insurance Research.

Risk Management and Insurance Positions

Below is a list of organizations offering academic, government, and industry jobs that ARIA has received since June 1999. Please check the ARIA Web site at www.aria.org/jobs/jobs.htm for information on these positions. Please note that some jobs might have been filled. ARIA members are notified by e-mail when these positions are announced. If you are not receiving e-mails, contact Karen Hamilton, ARIA's executive director, to be placed on the ARIA list.

June postings

- The American College
- Appalachian State University
- Baylor University
- Congressional Budget Office
- Cornell University
- Illinois State University
- Seattle University
- The University of Nottingham (two positions)
- The University of Texas
- Workers Compensation Research Institute

July postings

- California State-Northridge
- Georgia State University
- The Instituto Tecnológico Autónomo de México (ITAM)
- Washington State University

August postings

- The Katie School of Insurance at Illinois State University
- The University of New South Wales

September postings

- The University of Arkansas-Little Rock

October postings

- The University of Georgia

Research Perspectives, continued

populations leads to charges of racial as well as geographic discrimination.

Industry critics call for strong regulatory measures as well as voluntary efforts by insurers to correct this situation (Squires, 1997). Insurers respond that risk and other economic factors account for higher rates and coverage limitations in urban areas and that remedial efforts should focus on improving economic and safety conditions (Duncan, 1995).

Certain industry underwriting and marketing practices, justified from a business perspective, still may have a negative effect on urban communities because of these areas' particular economic characteristics. The true nature and causes of urban insurance problems have important implications for the types of remedies that are warranted and likely to be most successful. Further, trying to solve the problems of urban insurance markets without properly addressing the fundamental problems in urban housing markets is likely to be an inefficient long-run policy.

Prior research falls short in providing an adequate understanding of urban homeowners insurance, as it tends to rely on simple statistical comparisons of prices and availability measures across areas differentiated by their racial composition. This approach confounds the effects of race with other factors that are correlated with race. In other words, the effects attributed to race or unfair discrimination may be partially or wholly explained by omitted variables such as the insured's risk characteristics or the demand for insurance.

In our paper (Grace and Klein, 1999), we use multivariate analyses to identify measurable factors that affect urban homeowners insurance markets in Texas. Our measures of market outcomes consist of claim costs, the ratio of losses to premiums (an inverse measure of price) and the type of insurance coverage purchased. In addition, our model includes several explanatory variables hypothesized to affect market performance. These include factors associated with risk of loss, other economic and demographic factors expected to influence the supply and

demand for insurance, as well as the racial composition of the population. Our analysis is performed at a ZIP code level to assess market conditions within major metropolitan areas in Texas.

Although our study does not prove or disprove the absence of discrimination at the retail market level, we find no statistical evidence that the racial or ethnic composition of neighborhoods plays any measurable role in determining how much homeowners pay for insurance, or the kind of insurance they purchase. Rather, factors associated with the risk of loss and the demand for insurance appear to primarily drive the terms of insurance transactions. Among these factors are the presence of low-value homes and geographic variables, such as crime-related claims, which appear to increase claim costs. These findings tend to support the soundness of industry risk classification practices and are consistent with the argument that economic considerations, not bias, determine the supply of insurance to urban areas where minorities are concentrated.

Thus, we believe measures directed towards reducing risks peculiar to urban markets and improving a neighborhood's economic condition constitute the best approach to lowering prices and expanding the scope of coverage. These solutions can be undertaken jointly by governments, lending institutions, insurers, and community groups to reduce risks of crime and fire losses and to promote neighborhood development.

Select Bibliography

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Grace, Martin F. and Robert W. Klein, 1999, *An Analysis of Urban Homeowners Insurance Markets in Texas*. Center for RMI Research Working Paper. (Available for downloading at <http://rmictr.gsu.edu/ctr/publications.htm>)

Harrington, Scott E., and Greg Niehaus, 1998, "Race Redlining, and Automobile Insurance Prices," *Journal of Business* 71 (3): 439-469.

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ARIA Members in the News

Peter Bowal recently received a full semester fellowship for fall 1999 to finish his textbook, *The Legal Environment of Business in Canada*. The text will feature chapters on loss compensation and insurance law.

David Cummins delivered the keynote address, "Securitization of Catastrophic Insurance Risk," at the 2nd International Conference on Risk and Crisis Management in Liege, Belgium, in May 1999.

Nancy Chambers, risk manager for Kitchener, Ontario, visited Temple University's Department of Risk, Insurance, and Healthcare Management as a Spencer Foundation "Risk Manager in Residence" in early October. During her stay at Temple, Ms. Chambers met with students from several classes, as well as the Sigma chapter of Gamma Iota Sigma, and described her varied experiences as a risk manager in the public sector.

Sandra Gustavson has been appointed as a trustee for the Teachers Retirement System of Georgia.

Robert Hoyt gave three seminars as a guest of the Institute for Insurance Studies at the University of Regensburg in Germany in June. Financial support for his trip was provided by a grant from the Vielberth Foundation. In July Dr. Hoyt returned to Germany to present a research paper at the 35th annual International Insurance Society seminar in Berlin. About 490 insurance industry executives from 55 countries attended this year's IIS seminar. Dr. Hoyt served as an academic moderator this year, and his research paper with University of Georgia Ph.D. candidate Tim Query titled "Quality and Satisfaction: What Factors Really Matter in Insurance?" was awarded a \$2,000 Shin Research Excellence Award.

Bongjoo Lee, acting as a representative of Korea Risk Management Society, attended the Japan Risk Management Society meeting in September. The meeting was held at Tohoku Hukusi University at Sendai. Bongjoo Lee presented a paper entitled "Financial Risk Management by Korean Insurers and IMF Bail-out."

Ryan B. Lee (B.S., finance, University of Nevada, Las Vegas, 1995) has accepted a

position with the University of Calgary's Faculty of Management beginning in January 2000. Mr. Lee is a Ph.D. candidate in risk management and insurance at the University of Georgia. Currently, Mr. Lee teaches the Risk Management and Insurance course (RMIN 4000). He is also the Webmaster for the University of Georgia risk management and insurance pages. Mr. Lee has published in the *Risk Management and Insurance Review* and the *CPCU Journal*. His honors include Spencer Educational Foundation Scholar (1996-1997), Breen Fellowship in Insurance Teaching from the James S. Kemper Foundation (1998-1999), and Outstanding Graduate Teaching Award from the University of Georgia (1998).

Yuluen Ma and **Nat Pope** completed their doctoral programs at the University of Wisconsin-Madison this past summer and have accepted teaching positions at the University of New South Wales in Sydney, Australia. Additionally, they would like to announce their engagement. Their wedding will be in January 2000.

Kathleen A. McCullough, a University of Georgia risk management and insurance Ph.D. candidate, received a \$10,000 State Farm Foundation Doctoral Dissertation Award. Ms. McCullough is writing her dissertation on mergers and acquisitions in the property-liability insurance business.

Jack Nelson, ARIA's president, and **Mary-lu Ward** will marry on December 4 in Greenwich, CT.

Travis Pritchett is again serving as the chair of the Banking, Finance, Insurance, and Real Estate Department of the Darla Moore School of Business at the University of South Carolina.

Harold Skipper, C. V. Starr Professor of Insurance, Georgia State University, was recognized on July 20 for his work as a founder of the Asia-Pacific Risk and Insurance Association (APRIA). Dr. Skipper was a catalyst for establishing the association, which just celebrated its third, very successful meeting. A beautifully inscribed, framed parchment lauded his outstanding contribution, and the leadership of the association shared many

tributes. A standing ovation was given by all who were present.

Krupa Subramanian, an Associate in the Society of Actuaries, joined the Department of Risk, Insurance, and Healthcare Management at Temple University's Fox School this fall. In addition to her involvement with a variety of research projects, Ms. Subramanian will be helping Temple make the transition to the revised professional actuarial syllabus by developing and teaching material for the new Part 3 and Part 4 examinations.

Kailin Tuan, professor emeritus of Temple University, this past year participated in the offering of the Advanced Insurance Accounting Seminar at the University of Science & Technology of China. The seminar was supported by the Insurance Accounting and Systems Association. Professor Tuan participated in programs aimed at introducing actuarial science and general management practices to China a decade ago.

Jack VanDerhei of Temple University's Fox School spoke at the ALI-ABA Pension Policy Conference on "ERISA after 25 Years" in Washington, D.C., on October 1. Earlier this fall, Dr. VanDerhei was invited to testify before the Senate Health, Education, Labor, and Pensions Committee's hearing on hybrid pensions. Dr. VanDerhei also recently spoke on the 25th anniversary of ERISA at a Brookings Institution conference.

Mike Zuckerman of Temple University's Fox School made a presentation on October 21 to the American Society of Industrial Security's meeting in Philadelphia on "The Use of Risk Mapping in Risk Assessment."

Send Us Your News

ARIA members can send notice of events of professional or personal significance that they would like published in *ARIA News* to the editor, Mark Browne, at mjbrowne@facstaff.wisc.edu. Send announcements by April 15 for the May 2000 issue. If you are not a user of e-mail, mail messages to 975 University Avenue, Madison, WI 53706-1323.

Research Grants

Two grants for research into risk and insurance economics are available from the International Association for the Study of Insurance Economics ("The Geneva Association"). Each grant is worth 10,000 Swiss francs and covers a period of 10 months. The grants are primarily intended for research for a thesis leading to a doctoral degree in economics.

For more information:
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Phone: 022-347-09-38
Fax: 022-347-20-78
E-mail: geneva.association@vtx.ch
www.genevaassociation.org

Calls for Papers

Risk Theory Society 2000 Annual Meeting

April 14 to 16, 2000
University of Minnesota, Minneapolis

Proposal deadline: December 15, 1999

Contact: Professor Keith J. Crocker,
University of Michigan Business School,
701 Tappan Street, Ann Arbor, MI
48109. Phone: (734) 763-4612. Fax: (734)
936-0279. E-mail: kcrocker@umich.edu

For more information:
www.aria.org/news.htm

ARIA 2000 Annual Meeting

August 6 to 9, 2000
Baltimore, Maryland

Proposal deadline: January 29, 2000

Contact: Dr. Patrick L. Brockett, Gus
S. Wortham Chair in Risk Manage-
ment and Insurance, Center for Risk

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Fourth Annual Conference of The Asia-Pacific Risk and Insurance Association (APRIA)

July 16 to 19, 2000
Curtin University of Technology
Perth, Australia

Proposal deadline: March 1, 2000

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