ARIA 2016 Annual Meeting Program

American Risk and Insurance Association Annual Meeting

ARIA
American Risk and Insurance Association
Founded in 1932

Royal Sonesta Boston

August 7–10, 2016 | Cambridge, MA

Platinum Meeting Sponsors

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S.S. Huebner Foundation for Insurance Education

The University of Georgia Terry College of Business, Risk Management and Insurance Program

UNC Charlotte Belk College of Business

The University of Mississippi

Wilfrid Laurier University, Laurier, Inspiring Lives.

2016 Supporting Organizations

Thank you to the institutions that house ARIA services.

Florida State University
Haskayne School of Business, University of Calgary
The Institutes
Smeal College of Business, Penn State University
Washington State University
Wiley Publishing

Sponsors of Academic Awards

Thank you to the following sponsors of monetary awards and to those who contributed to funding the awards.

Patrick Brockett & Arnold Shapiro Actuarial Journal Award
Casualty Actuarial Society
Hagen Family Foundation Travel Award
Robert Hedges Undergraduate Scholarship Fund
Les B. Strickler Education Fund
Robert C. Witt Award Fund

Welcome!

On behalf of the members of the program committee and the association's board of directors, we are honored and delighted to welcome you to Boston to the 2016 Annual Meeting of the American Risk and Insurance Association.

We are excited about this year's program. One highlight is the three plenary sessions. The first panel will highlight the implications of big data analytics for the insurance industry and the opportunities for academics to explore and conduct research in new ways and exciting new areas. The second session will review the state of the art in field experiments generally and then focus specifically on those conducted in risk and insurance. Our third session on Tuesday morning will investigate the short run impact of implementing the Affordable Care Act. We also have an exciting presidential luncheon speaker, and a new session we are introducing this year focused on how to best build and sustain RMI programs at colleges and universities.

The success of this program depends in large part on the people who have helped put it together. In particular, we thank the Annual Meeting Program Committee, the top-notch team associated with ARIA's executive office, and our new partner eShow whose system we are using to bring you this year's program on your mobile device.

Thank you for coming to Boston. We hope you enjoy the conference.

Sincerely

Richard D. Phillips
Program Chair

Andreas Richter
President

WHAT IS ARIA?

We are the premier professional association of insurance scholars and other thoughtful risk management and insurance professionals. Through ARIA, members receive many valuable tools and opportunities for enlightenment, growth and education. Conferences, research papers, and recognition combine to make ARIA well worth joining.

Founded in 1932, the association's membership is comprised of academics, individual insurance industry representatives, students, and retirees. ARIA emphasizes research relevant to the operational concerns and functions of insurance professionals, and provides resources, information and support on important insurance issues. Our goals also include the expansion and improvement of academic instruction to students of risk management and insurance.

ARIA's ability to provide networking, information, and support on important insurance issues makes it a valuable organization to its members. Those provisions come from a variety of awards, publications, and conferences, including *The Journal of Risk and Insurance, Risk Management and Insurance Review,* ARIA's Annual Meeting, and the annual Risk Theory Seminar.

ARIA CORE VALUES, MISSION, VISION, AND GOALS

CORE VALUES:

Knowledge: We value high quality research conducted using scientifically rigorous methods so policymakers and practitioners can confidently use the results to help guide their decisions.

Community: We promote community recognizing that scholars from multiple backgrounds located in a variety of institutional arrangements meaningfully contribute to ARIA's mission.

Society: The various methods used to manage risk are critical to enrich people's lives, strengthen the productive capacity of the economy, and improve social welfare.

MISSION:

The American Risk and Insurance Association promotes a supportive community of scholars who increase society's understanding of how more efficient management of risk advances human progress.

VISION:

The Association's membership collectively represents the embodiment of knowledge on the management of risk.

GOALS:

1. Increase membership
2. Expand the breadth of topical focus leveraging the association's reputation in insurance economics
3. Confidently promote the association

ARIA
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The Royal Sonesta Hotel
40 Edwin Land Boulevard
Cambridge, MA 02142

Phone: 617-806-4200

Concierge:
Please call front desk.

Hotel Emergency:
In the "event of a hotel emergency" Dial 0.

Name Badges:
Please wear your name badge to all meetings and events.

Wi-Fi:
Free Wi-Fi access in your room and lobby areas.

Smoking:
The Royal Sonesta Hotel is a non-smoking hotel.

Small Business Center:
Located in the Royal Sonesta East Tower, Lobby Level next to the hotel lobby. It offers 2 computers with high-speed internet access and printers. Please Note: If minimal copies are required please check with the hotel front desk.

Airline Boarding Passes:
Printing of airline boarding passes by guests is complimentary.

Mobile Phone Reminder:
Please turn off mobile phones during all presentations including luncheons, and receptions.

Private Meeting Room:
Reserve at the ARIA Registration Desk.

Meal Locations:

General Breakfasts:
Riverfront, East Tower, Level Two

Luncheons:
Grand Ballroom, West Tower, Level Two

Refreshment Breaks:
Grand Ballroom Foyer
West Tower, Level Two

JRI Editors' Breakfast:
University B
East Tower, Lobby Level

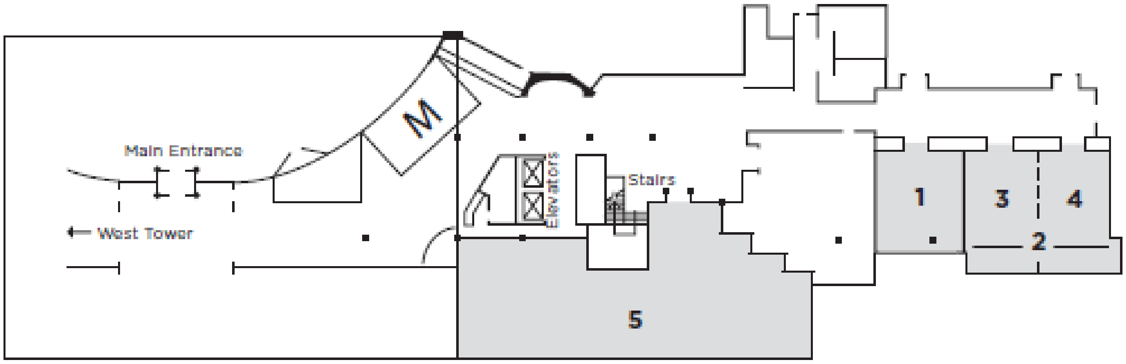
RMIR Editors' Breakfast:
University B
East Tower, Lobby Level

WRIEC Breakfast:
University B
East Tower, Lobby Level

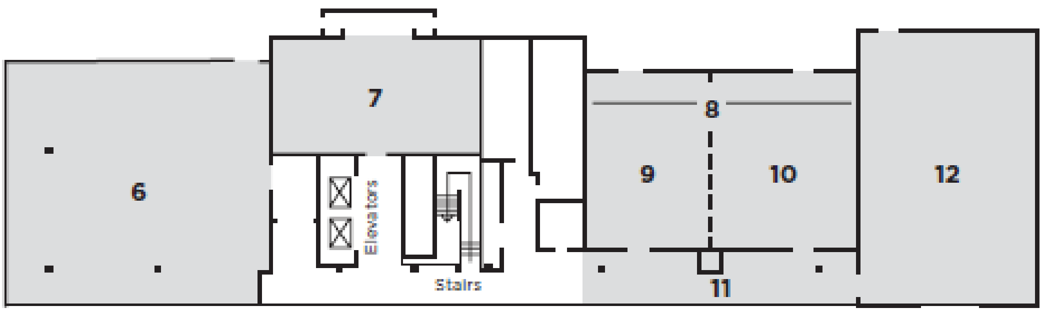
LOCAL INFORMATION

Nearest to Hotel	Address	Phone
Hospital	**Massachusetts General Hospital** 55 Fruit Street, Boston, MA 02114	617-726-2000
Drug Store/Pharmacy	**CVS** (No Pharmacy) (across the street from the Royal Sonesta Hotel) Cambridge Galleria Mall 100 Cambridge Place Cambridgeside, Galleria Mall Cambridge, MA 02138	617-621-0870
	CVS (with Pharmacy) 21 Austin Street, Bunker Hill Mall Charlestown, MA 02129	617-242-2950
Grocery Store	**Whole Foods** 115 Prospect Street Cambridge, MA 02139	617-492-0070
UPS	The Royal Sonesta Hotel will ship **UPS**	
UPS Store	**UPS** 955 Massachusetts Avenue Cambridge, MA 02139	617-868-5055
Staples	**Staples - Harvard Square** 57 JFK Street Cambridge, MA 02138	617-491-1166
Shopping Area	**Galleria Mall** (across the street from the hotel)	
Nearest Car Rental	**Enterprise Rental** 25 River Street, Central Square Cambridge, MA 02139	617-547-7400
Taxis	Always available at the Royal Sonesta Hotel front entry	

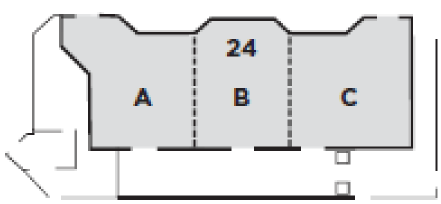
Meeting Room Plans



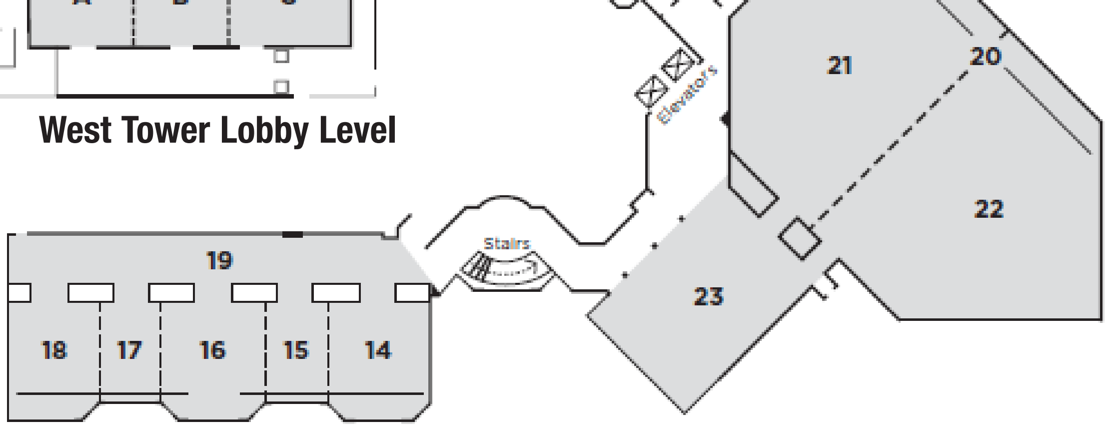
East Tower Lobby Level



East Tower Level Two



West Tower Lobby Level



West Tower Level Two

Key

1	University A
2	University B, C
3	University B
4	University C
5	Riverside Terrace
6	Riverfront
7	Somerset
8	Charles Suites
9	Charles A
10	Charles B
11	Pre-Assembly
12	Parkview
13	Skyline Suites
14	Skyline A
15	Skyline B
16	Skyline C
17	Skyline D
18	Skyline E
19	Pre-Assembly
20	Grand Ballroom
21	Grand Ballroom A
22	Grand Ballroom B
23	Pre-Assembly
24	Longfellow A, B, C

A special thank you to the generous contributions and commitment of the following sponsors of meals, refreshments, receptions, and services associated with ARIA's 2016 Annual Meeting. Much appreciated!

Sunday First Time Reception
Ball State University

Sunday Welcome Reception
Casualty Actuarial Society
Insurance Institute of Canada

Monday Breakfast
Wilfrid Laurier University

Monday JRI Editors' Breakfast
Wharton School, University of Pennsylvania

Monday AM Refreshment Break
University of Illinois at Urbana-Champaign

Monday President's Luncheon
Analysis Group
Insurance Information Institute
University of Calgary

Monday PM Refreshment Break
IAFICO (International Academy of Financial Consumers)

Monday Night Science Museum Social
Baylor University
St. Joseph's University
Katie School of Insurance & Financial Services

Tuesday Breakfast
The University of Georgia

Tuesday RMIR Editors' Breakfast
Florida State University

Tuesday AM Refreshment Break
The University of Mississippi

Tuesday Awards Luncheon
Temple University
The University of Alabama

Tuesday PM Refreshments
University of Louisiana at Lafayette

Wednesday Breakfast
S.S. Heubner Foundation
University of Nebraska-Lincoln
University of North Carolina at Charlotte

Wednesday AM Refreshments Break
East Carolina University
Griffith Insurance Education Foundation
Virginia Commonwealth University

Annual Meeting Program and Signs
The Institutes | Risk and Insurance Knowledge Group

2015–2016 ARIA Board Members

Officers

President:	**Andreas Richter,** Ludwig-Maximilians-Universität München
President-Elect:	**Paul Thistle,** University of Nevada, Las Vegas
Vice President:	**Richard Phillips,** Georgia State University
Immediate Past President:	**Patricia Born,** Florida State University

Directors

Martin Boyer (2016)	HEC Montréal
Rachel Huang (2016)	National Central University
Stephen Mildenhall (2016)	Aon Center for Innovation, Strategy and Management
Martin Grace (2017)	Georgia State University
Kathleen McCullough (2017)	Florida State University
Philip Borba (2018)	Milliman, Inc.
Richard Butler (2018)	Brigham Young University
Greg Niehaus (2018)	University of South Carolina

2016-2017 ARIA Board Members

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President-Elect:	**Richard Phillips,** Georgia State University
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Richard Butler (2018)	Brigham Young University
Greg Niehaus (2018)	University of South Carolina
Nadine Gatzert (2019)	FAU Nürnberg
Tyler Leverty (2019)	University of Wisconsin-Madison
Alice Underwood (2019)	Willis Re Inc.

Executive Office

Executive Director:	**Anthony J. Biacchi,** The Institutes
Administrative Assistant:	**Jennifer Long,** The Institutes
Meeting/Event Planner:	**Elizabeth A. Sheely,** Administrative Assistant, The Institutes
Program Designed By:	**Leslie Higgins,** The Institutes
Program Printed By:	**Chris Bankes,** The Institutes

Casualty Actuarial Society Award

Milton Boyd, *University of Manitoba*
Jeffrey Pai, *University of Manitoba*
Lysa Porth, *University of Manitoba*

Early Career Scholarly Achievement Award

Yijia Lin, *University of Nebraska-Lincoln*

Excellence in Teaching Award

Nat Pope, *Illinois State University*

Hagen Family Foundation Travel Award

Evan Eastman, *University of Georgia*

Hedges Undergraduate Student Award

Paul Gretzer, *Temple University*

Kulp-Wright Book Award

Olivier Le Courtois, *EM Lyon Business School*
Christian Walter, *Fondation Maison des Sciences de l'Homme*

Robert I. Mehr Award

David Blake, *Cass Business School*
Andrew J. G. Cairns, *Heriot-Watt University*
Kevin Dowd, *Durham University*

Patrick Brockett & Arnold Shapiro Actuarial Journal Award

Robert J. Erhardt, *Wake Forest University*
Richard L. Smith, *University of North Carolina*

RMIR Award for Best Article

Stephanie Meyr, *Ludwig-Maximilians-Universität*
Sharon Tennyson, *Cornell University*

Strickler Innovation in Instruction Award

Faculty & Students, *University of St. Gallen*

Robert C. Witt Award

Casey Rothschild, *Wellesley College*

Sunday, August 7

8:00 AM – 3:00 PM	**ARIA Board of Directors Meeting**	*Skyline A*
9:00 AM – 11:45 AM	**S.S. Huebner Foundation Board Meeting**	University B
9:00 AM – 5:30 PM	**Workshop on Value and Capital Management in Insurance** (prior registration required)	Longfellow BC
11:45 AM – 12:45 PM	**S.S. Huebner Board Meeting Luncheon** (by invitation)	University C
1:00 PM – 5:00 PM	**S.S. Huebner Foundation Doctoral Colloquium** (by invitation)	University B
2:00 PM – 5:00 PM	**Registration Desk**	*Grand Ballroom Foyer*
5:00 PM – 5:30 PM	**First Time Attendee Reception**	*Skyline AB*
5:30 PM – 7:30 PM	**Welcome Reception**	*Riverside Terrace*

Monday, August 8

7:00 AM – 8:15 AM	**Breakfast**	*Riverfront*
7:00 AM – 8:15 AM	**JRI Editors' Breakfast**	*Longfellow B*
8:30 AM – 10:00 AM	**Plenary Session I:** Implications of Big Data Analytics for ARIA Stakeholders	*Grand Ballroom*
10:00 AM – 10:15 AM	**Refreshment Break**	*Grand Ballroom Foyer*
10:15 AM – 11:45 AM	**Plenary Session II:** Field Experiments in Insurance	*Grand Ballroom*
12:15 PM – 1:30 PM	**President's Luncheon** **Keynote Speaker:** Tom Wilson, Allianz SE Creating Value in Insurance: A Brave New World	*Grand Ballroom*
1:45 PM – 3:15 PM	**Concurrent Sessions I**	
	I-A Retirement Decisions	*Skyline AB*
	I-B Performance of Cat-Exposed Insurance Markets	*Skyline CD*
	I-C Capital Management I	*Charles Suite A*
	I-D Panel Data	*Charles Suite B*
	I-E Managerial Discretion	*Longfellow BC*
3:15 PM – 3:30 PM	**Refreshment Break**	*Grand Ballroom Foyer*
3:30 PM – 5:00 PM	**Concurrent Sessions II**	
	II-A Accounting I	*Skyline AB*
	II-B Valuation	*Skyline CD*
	II-C Behavioral Insurance I	*Charles Suite A*
	II-D Income and Savings Decisions	*Charles Suite B*
	II-E Performance of Insurance Markets	*Longfellow BC*
5:15 PM – 6:00 PM	**ARIA General Business Meeting**	*Grand Ballroom*
6:45 PM – 9:30 PM	**Attendee/Guest Reception**	*Washburn Pavilion, Boston Museum of Science*

ARIA
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Tuesday, August 9

7:00 AM – 8:15 AM	**Breakfast**	*Riverfront*
7:00 AM – 8:15 AM	**RMIR Editors' Breakfast**	*University B*
8:30 AM – 10:00 AM	**Concurrent Sessions III**	
	III-A Estimating Risk Preferences	*Skyline AB*
	III-B Risk Transfer	*Skyline CD*
	III-C Enterprise Risk Management	*Charles Suite A*
	III-D Health Insured Behavior	*Charles Suite B*
	III-E Contract Design I	*Longfellow BC*
10:00 AM – 10:15 AM	**Refreshment Break**	*Grand Ballroom Foyer*
10:15 AM – 11:45 AM	**Plenary Session III:** Impact of the Affordable Care Act	*Grand Ballroom*
12:15 PM – 1:30 PM	**ARIA Awards Luncheon**	*Grand Ballroom*
1:45 PM – 3:15 PM	**Concurrent Sessions IV**	
	IV-A Response to Shocks	*Skyline AB*
	IV-B Automobile Insurance	*Skyline CD*
	IV-C Health Insurance Markets	*Charles Suite A*
	IV-D Valuation of Insurers	*Charles Suite B*
	IV-E Longevity Risk	*Longfellow BC*
3:15 PM – 3:30 PM	**Refreshment Break**	*Grand Ballroom Foyer*
3:30 PM – 5:00 PM	**Concurrent Sessions V**	
	V-A Systemic Risk	*Skyline AB*
	V-B Capital Management II	*Skyline CD*
	V-C Managerial Discretion and Pensions	*Charles Suite A*
	V-D Contract Design II	*Charles Suite B*
	V-E Culture and Decision Making	*Longfellow BC*
5:30 PM – 7:00 PM	**Analysis Group – Expert Witness Session** (by invitation) **Presenter:** Mark Gustafson	*University BC*

Wednesday, August 10

7:00 AM – 8:15 AM	**Breakfast**	*Riverfront*
7:00 AM – 8:15 AM	**WRIEC Organizers' Breakfast**	*University B*
8:30 AM – 10:00 AM	**Les B. Strickler Innovation in Instruction Award Presentation** *Educational Smartphone App – "Optimal Insurance Demand for Students"*	*Grand Ballroom*
10:00 AM – 10:15 AM	**Refreshment Break**	*Grand Ballroom Foyer*
10:15 AM – 11:45 AM	**Concurrent Sessions VI**	
	VI-A Accounting II	*Skyline AB*
	VI-B Behavioral Insurance II	*Skyline CD*
	VI-C Regulating and Managing Catastrophe Risk Transfer	*Charles Suite A*
	VI-D Insurer Risk Management	*Charles Suite B*
	VI-E Market Performance	*Longfellow BC*
	VI-F Developing a Dynamic RMI Program	*Grand Ballroom*

2016 Annual Meeting Program
Cambridge, MA
Sunday, August 7, 2016 – Wednesday, August 10, 2016

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Monday, August 8

7:00 AM – 8:15 AM	**Breakfast**	*Riverfront*
7:00 AM – 8:15 AM	**JRI Editors' Breakfast**	*Longfellow B*
8:30 AM – 10:00 AM	**Plenary Session I:** Implications of Big Data Analytics for ARIA Stakeholders	*Grand Ballroom*

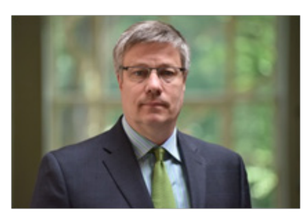
Moderator: Richard Butler, Brigham Young University
Panelists: Craig Bedell, IBM
Phil Borba, Milliman
Greg Lewis, Microsoft Research Lab – New England

10:00 AM – 10:15 AM	**Refreshment Break**	*Grand Ballroom Foyer*
10:15 AM – 11:45 AM	**Plenary Session II:** Field Experiments in Insurance	*Grand Ballroom*

Moderator: Richard Phillips, Georgia State University
Panelists: John List, University of Chicago
Glenn Harrison, Georgia State University

12:15 PM – 1:30 PM	**President's Luncheon**	*Grand Ballroom*

Keynote Speaker: Tom Wilson, Allianz SE
Creating Value in Insurance: A Brave New World



Please note authors are listed alphabetically. The order of presentation is not intended to indicate the author's contribution to a paper.

Monday, August 8

Concurrent Sessions I

I-A Retirement Decisions

Moderator: Vickie Bajtelsmit, Colorado State University *Skyline AB*

1:45 PM – 2:15 PM **Are People Economically Prepared for Retirement in China?**
Ruo Jia, University of St. Gallen
Zining Liu, Peking University
Wei Zheng, Peking University

Discussant: Christian Biener, University of St. Gallen

2:15 PM – 2:45 PM **Will They Take the Money and Work?**
People's Willingness to Delay Claiming Social Security Benefits for a Lump Sum
Raimond Maurer, Goethe University Frankfurt
Olivia S. Mitchell, University of Pennsylvania
Ralph Rogalla, St. John's University
Tatjana Schimetschek, Goethe University Frankfurt

Discussant: Vickie Bajtelsmit, Colorado State University

2:45 PM – 3:15 PM TBD

I-B Performance of Cat-Exposed Insurance Markets

Moderator: Robert Hoyt, University of Georgia *Skyline CD*

1:45 PM – 2:15 PM **Affordability of the NFIP Newly Mapped Procedure:**
Case Study in Jefferson and Orleans Parishes, Louisiana
Marilyn Montgomery, University of Pennsylvania

Discussant: Martin Grace, Georgia State University

2:15 PM – 2:45 PM **Dual Insurance Model and the Implications to Insurance Demand and Supply**
Post-Christchurch Earthquakes in New Zealand
Richard Mumo, University of Canterbury

Discussant: Benjamin Collier, University of Pennsylvania

2:45 PM – 3:15 PM **Determinants of Federal Disaster Relief**
Kathleen McCullough, Florida State University
Charles Nyce, Florida State University

Discussant: Ajita Atreya, University of Pennsylvania

Monday, August 8

Concurrent Sessions I

I-C Capital Management I

Moderator: James Garven, Baylor University *Charles Suite A*

1:45 PM – 2:15 PM **An Internal Capital Markets View: Evidence from Bancassurance**
Chia-Chun Chiang, University of South Carolina

Discussant: James Garven, Baylor University

2:15 PM – 2:45 PM **The Marginal Cost of Risk and Capital Allocation in a Property and Casualty Insurance Company**
Daniel Bauer, Georgia State University
Qiheng Guo, Georgia State University
George Zanjani, Georgia State University

Discussant: Tim Boonen, University of Amsterdam

2:45 PM – 3:15 PM **Why Do Life Insurers Use Shadow Insurance?**
Felix Irresberger, Technical University Dortmund
Ying Peng, Temple University

Discussant: Greg Niehaus, University of South Carolina

I-D Panel Data

Moderator: Richard Butler, Brigham Young University *Charles Suite B*

1:45 PM – 2:15 PM **Modeling and Estimating Individual and Firm Effects**
Georges Dionne, HEC Montréal

Discussant: Richard Butler, Brigham Young University

2:15 PM – 2:45 PM **Life Insurance and Demographic Change: An Empirical Analysis of Surrender Decisions Based on Panel Data**
Irina Gemmo, Goethe University Frankfurt, ICIR and SAFE
Martin Götz, Goethe University Frankfurt
Helmut Gründl, Goethe University Frankfurt

Discussant: Atsuyuki Kogure, Keio University

2:45 PM – 3:15 PM **A Walk Through the Graveyard: Which Insurance Companies Have to Leave the Market?**
Martin Eling, University of St. Gallen
Ruo Jia, University of St. Gallen

Discussant: George Zanjani, Georgia State University

Monday, August 8

Concurrent Sessions I

I-E Managerial Discretion

Moderator: Jan Ambrose, La Salle University — *Longfellow BC*

1:45 PM – 2:15 PM **Managerial Discretion and Variable Risk Preferences**
Benjamin Heidler, LMU Munich
Johannes Jaspersen, LMU Munich
Dominik Lohmaier, LMU Munich
David Pooser, St. John's University
Andreas Richter, LMU Munich

Discussant: Cassandra Cole, Florida State University

2:15 PM – 2:45 PM **Property-Casualty Reserve Errors and Surplus Note Issuance**
Stephen Fier, University of Mississippi
David Pooser, St. John's University

Discussant: Jan Ambrose, La Salle University

2:45 PM – 3:15 PM **Insurers Complexity and Managerial Discretion**
Martin Boyer, HEC Montréal
Elijah Brewer, DePaul University
Willie Reddic, DePaul University

Discussant: Tyler Leverty, University of Wisconsin-Madison

3:15 PM – 3:30 PM **Refreshment Break** — *Grand Ballroom Foyer*

Monday, August 8

Concurrent Sessions II

II-A Accounting I

Moderator: Thomas Berry-Stoelzle, University of Iowa *Skyline AB*

3:30 PM – 4:00 PM **Are Actuaries Systematically or Systemically Wrong (or not)?**
Martin Boyer, HEC Montréal
David Eckles, University of Georgia
Charles Nyce, Florida State University

Discussant: Chia-Ling Ho, Tamkang University

4:00 PM – 4:30 PM **Enterprise Risk Management and Accounting Quality**
Siwei Gao, Eastern Kentucky University
Hsiao-Tang Hsu, University of Louisiana at Lafayette

Discussant: James Carson, University of Georgia

4:30 PM – 5:00 PM **Are Loss Reserves and Internal Capital Markets Substitutes?**
Thomas Berry-Stoelzle, University of Iowa
James Carson, University of Georgia
In Song, University of Central Arkansas

Discussant: Evan Eastman, University of Georgia

II-B Valuation

Moderator: Yijia Lin, University of Nebraska-Lincoln *Skyline CD*

3:30 PM – 4:00 PM **Linking Surrender Risk to Mortality Risk: Does the Systemic Health Shock Matter?**
Chunli Cheng, University of Hamburg

Discussant: Alexander Braun, University of St. Gallen

4:00 PM – 4:30 PM **The Effect of Labor Income and Health Uncertainty on the Valuation of Guaranteed Minimum Death Benefits**
Jin Gao, Lingnan University
Eric R. Ulm, Georgia State University

Discussant: Ralph Rogalla, St. John's University

4:30 PM – 5:00 PM **Valuation of Variable Long-Term Care Annuities with Guaranteed Lifetime Withdrawal Benefits: A Variance Reduction Approach**
Yen-Chih Chen, National Chengchi University
Yu-Fen Chiu, Soochow University
Ming-hua Hsieh, National Chengchi University
Jennifer L. Wang, National Chengchi University

Discussant: Yijia Lin, University of Nebraska-Lincoln

Monday, August 8

Concurrent Sessions II

II-C Behavioral Insurance I

Moderator: Jacqueline Volkman-Wise, Temple University *Charles Suite A*

3:30 PM – 4:00 PM **The Effect of Loss Aversion on Equity-Linked Life Insurance with Surrender Guarantees**
Christian Hilpert, University of Hamburg

Discussant: Petra Steinorth, St. John's University

4:00 PM – 4:30 PM **Ambiguity Aversion in Competitive Insurance Markets: Adverse and Advantageous Selection**
Richard Peter, University of Iowa
Andreas Richter, LMU Munich
Paul Thistle, University of Nevada, Las Vegas

Discussant: Rachel Huang, National Central University

4:30 PM – 5:00 PM **Consumer Risk Selection and Price Sensitivity: Evidence from a Renters Insurance Market**
Xiao Lin, University of Connecticut

Discussant: Johannes Jaspersen, LMU Munich

II-D Income and Savings Decisions

Moderator: Martin Boyer, HEC Montréal *Charles Suite B*

3:30 PM – 4:00 PM **How Do Prudent Consumers Respond to Transitory Income Shocks? Reconciling Income Panel Data and Natural Experiments**
Jeanne Commault, Ecole Polytechnique

Discussant: James Cardon, Brigham Young University

4:00 PM – 4:30 PM **Tertiary Health Prevention and Saving**
Desu Liu, Nanjing University
Mario Menegatti, Università Degli Studi Di Parma

Discussant: Lisa Posey, Pennsylvania State University

4:30 PM – 5:00 PM **Long-Term Care Risk, Income Streams and Late in Life Savings**
Hazel Bateman, UNSW Australia
Ralph Stevens, UNSW Australia
Susan Thorp, University of Sydney
Shang Wu, UNSW Australia

Discussant: Wei Zheng, Peking University

Monday, August 8

Concurrent Sessions II

II-E Performance of Insurance Markets

Moderator: Martin Grace, Georgia State University *Longfellow BC*

3:30 PM – 4:00 PM **Efficiency and Profitability in the Global Insurance Industry**
Martin Eling, University of St. Gallen
Ruo Jia, University of St. Gallen

Discussant: Gene Lai, Washington State University

4:00 PM – 4:30 PM **Reinsurance Network and the Performance of U.S. Property-Liability Insurers**
Hua Chen, Temple University
David Cummins, Temple University
Tao Sun, University of Wisconsin-La Crosse
Mary Weiss, Temple University

Discussant: Jannes Rauch, University of Cologne

4:30 PM – 5:00 PM **An Empirical Investigation of Drivers and Value of Enterprise Risk Management in European Insurance Companies**
Alexander Bohnert, Friedrich-Alexander-Universität Erlangen-Nürnberg
Nadine Gatzert, Friedrich-Alexander-Universität Erlangen-Nürnberg
Philipp Lechner, Friedrich-Alexander-Universität Erlangen-Nürnberg

Discussant: Alberto Dreassi, University of Trieste

5:15 PM – 6:00 PM **ARIA General Business Meeting** *Grand Ballroom*

6:45 PM – 9:30 PM **Attendee/Guest Reception** *Washburn Pavilion, Boston Museum of Science*

Tuesday, August 9

7:00 AM – 8:15 AM **Breakfast** *Riverfront*

7:00 AM – 8:15 AM **RMIR Editors' Breakfast** *University B*

Concurrent Sessions III

III-A Estimating Risk Preferences

Moderator: Georges Dionne, HEC Montréal *Skyline AB*

8:30 AM – 9:00 AM **Are Risk Preferences Consistent Across Low and High Stakes? Evidence from the Field**

Benjamin Collier, University of Pennsylvania
Howard Kunreuther, University of Pennsylvania
Erwann Michel-Kerjan, University of Pennsylvania
Daniel Schwartz, University of Chile

Discussant: Georges Dionne, HEC Montréal

9:00 AM – 9:30 AM **Experimental Estimation of the Preference Parameters in Almost Stochastic Dominance**

Rachel Huang, National Central University
Yu-Hao Huang, Cathay Life Insurance Co., Ltd
Larry Tzeng, National Taiwan University

Discussant: Hugo Montesinos, Florida State University

9:30 AM – 10:00 AM **Family Transitions and Risk Attitude**

Mark Browne, St. John's University
Verena Jaeger, LMU Munich
Andreas Richter, LMU Munich
Petra Steinorth, St. John's University

Discussant: Glenn Harrison, Georgia State University

Tuesday, August 9

Concurrent Sessions III

III-B Risk Transfer

Moderator: Mary Kelly, Wilfrid Laurier University *Skyline CD*

8:30 AM – 9:00 AM **CAT Bond Spreads: A Model with HARA Utility and an Empirical Validation Using Nonparametric Tests**

Anne-Sophie Charest, Laval University
Van Son Lai, Laval University
Denis-Alexandre Trottier, Laval University

Discussant: Tong Yu, University of Cincinnati

9:00 AM – 9:30 AM TBD

9:30 AM – 10:00 AM **Modeling and Management of Cyber Risk**

Martin Eling, University of St. Gallen
Jan Hendrik Wirfs, University of St. Gallen

Discussant: Ming-hua Hsieh, National Chengchi University

III-C Enterprise Risk Management

Moderator: Andre Liebenberg, University of Mississippi *Charles Suite A*

8:30 AM – 9:00 AM **Enterprise Risk Management and Economies of Scale and Scope: Evidence from the German Insurance Industry**

Muhammed Altuntas, University of Cologne
Thomas Berry-Stoelzle, University of Iowa
David Cummins, Temple University

Discussant: Andre Liebenberg, University of Mississippi

9:00 AM – 9:30 AM TBD

9:30 AM – 10:00 AM **Determinants and Value of Enterprise Risk Management: Empirical Evidence from Germany**

Nadine Gatzert, Friedrich-Alexander-Universität Erlangen-Nürnberg
Philipp Lechner, Friedrich-Alexander-Universität Erlangen-Nürnberg

Discussant: Siwei Gao, Eastern Kentucky University

Tuesday, August 9

Concurrent Sessions III

III-D Health Insured Behavior

Moderator: Patricia Born, Florida State University *Charles Suite B*

8:30 AM – 9:00 AM **Insurance Plan Switching in a Dynamic Model of Health Care Utilization**
James Cardon, Brigham Young University
Mark Showalter, Brigham Young University

Discussant: Patricia Born, Florida State University

9:00 AM – 9:30 AM **Camouflage and Ballooning in Health Insurance: Evidence from Abortion**
Annette Hofmann, St. John's University

Discussant: Irina Gemmo, Goethe University Frankfurt, ICIR and SAFE

9:30 AM – 10:00 AM **Predicting Cancer-Prevention Behavior: Disentangling the Effects of Utility Concavity and Risk Perceptions**
David Hales, University of California
Mary Riddel, University of Nevada, Las Vegas

Discussant: Helmut Gründl, Goethe University Frankfurt

III-E Contract Design I

Moderator: Michael Hoy, University of Guelph *Longfellow BC*

8:30 AM – 9:00 AM **Why Use Agents? Consumer Reference Manipulation in Life Insurance Market**
Jing Ai, University of Hawaii at Manoa
Sharon Tennyson, Cornell University
Wei Zhu, University of International Business and Economics

Discussant: Nat Pope, Illinois State University

9:00 AM – 9:30 AM **Equilibrium Recoveries in Insurance Markets with Limited Liability**
Tim Boonen, University of Amsterdam

Discussant: Jinjing Wang, Ohio Northern University

9:30 AM – 10:00 AM **Roles of Commitment and Information in Multi-Period Insurance Contracting: A Comprehensive Review and New Empirical Evidence**
Ruo Jia, University of St. Gallen

Discussant: Desu Liu, Nanjing University

10:00 AM – 10:15 AM **Refreshment Break** Grand Ballroom Foyer

Tuesday, August 9

Plenary Session III

Moderator: Patricia Born, Florida State University *Grand Ballroom*

10:15 AM – 11:45 AM **Impact of the Affordable Care Act**

Panelists: Katherine Baicker, Harvard University
Loren McCaghy, Accenture

12:15 PM – 1:30 PM **ARIA Awards Luncheon** *Grand Ballroom*

Concurrent Sessions IV

IV-A Response to Shocks

Moderator: Helmut Gründl, Goethe University Frankfurt *Skyline AB*

1:45 PM – 2:15 PM **Asset Pricing and Extreme Event Risk: Common Factors in Catastrophe Bond Funds**
Semir Ben Ammar, University of St. Gallen
Alexander Braun, University of St. Gallen
Martin Eling, University of St. Gallen

Discussant: Chia-Chun Chiang, University of South Carolina

2:15 PM – 2:45 PM **Firm Age and Size and the Financial Management of Real Shocks**
Benjamin Collier, University of Pennsylvania
Andrew Haughwout, Federal Reserve Bank of New York
Howard Kunreuther, University of Pennsylvania
Erwann Michel-Kerjan, University of Pennsylvania
Michael Stewart, Federal Reserve Bank of New York

Discussant: Issouf Soumare, Laval University

2:45 PM – 3:15 PM **An Ex-Post Assessment of Investor Response to Catastrophes**
Marc Ragin, University of Georgia

Discussant: Richard Mumo, University of Canterbury

Tuesday, August 9

Concurrent Sessions IV

IV-B Automobile Insurance

Moderator: Kathleen McCullough, Florida State University *Skyline CD*

1:45 PM – 2:15 PM **How Cellphone Bans Affect Automobile Insurance Markets**
James Karl, East Carolina University
Charles Nyce, Florida State University

Discussant: Jill Bisco, University of Akron

2:15 PM – 2:45 PM **Insurance Incentives and Road Safety: Evidence from a Natural Experiment in China**
Georges Dionne, HEC Montréal
Ying Liu, Shandong University

Discussant: Kathleen McCullough, Florida State University

2:45 PM – 3:15 PM **Economic and Non-Economic Losses Fraud Severity Estimation of Auto Bodily Injury: Evidence from China**
Jing Ai, University of Hawaii at Manoa
Shanshan Wang, Beihang University
Tianyang Wang, Colorado State University
Jiantao Zhou, Beihang University

Discussant: Kili Wang, Tamkang University

IV-C Health Insurance Markets

Moderator: Mark Browne, St. John's University *Charles Suite A*

1:45 PM – 2:15 PM **Do Health Insurance Mergers Hurt Consumers? Firm-Level Evidence from U.S. Insurance Companies**
Thomas Berry-Stoelzle, University of Iowa
Patricia Born, Florida State University
Sabine Wende, University of Cologne

Discussant: Cameron Ellis, University of Georgia

2:15 PM – 2:45 PM **Getting Crowded: Second-Order Effects of Medicaid Expansion Refusal**
Cameron Ellis, University of Georgia
Joshua Frederick, University of Georgia

Discussant: Sabine Wende, University of Cologne

2:45 PM – 3:15 PM **The Impact of the Affordable Care Act on the Financial Performance of Health Insurers**
Mark Browne, St. John's University
Yu Lei, University of Hartford

Discussant: E. Tice Sirmans, Florida State University

Tuesday, August 9

Concurrent Sessions IV

IV-D Valuation of Insurers

Moderator: David Eckles, University of Georgia *Charles Suite B*

1:45 PM – 2:15 PM **Insurance Company Capital Structure Swaps and Shareholder Wealth**
James Garven, Baylor University
James Hilliard, Northern Arizona University

Discussant: Vineet Upreti, Swansea University

2:15 PM – 2:45 PM **Expected Insurer Stock Returns and Systemic Risk Premia**
Janina Muehlnickel, Technical University Dortmund

Discussant: David Eckles, University of Georgia

2:45 PM – 3:15 PM **Reinsurance and the Cost of Equity in the United Kingdom's Non-Life Insurance Market**
Mike Adams, University of Bath
Yihui Jia, Swansea University
Vineet Upreti, Swansea University

Discussant: Semir Ben Ammar, University of St. Gallen

IV-E Longevity Risk

Moderator: Daniel Bauer, Georgia State University *Longfellow BC*

1:45 PM – 2:15 PM **Household Strategies for Managing Longevity Risk**
Vickie Bajtelsmit, Colorado State University
Tianyang Wang, Colorado State University

Discussant: Jennifer L. Wang, National Chengchi University

2:15 PM – 2:45 PM TBD

2:45 PM – 3:15 PM **An Extended Lee-Carter Model for Mortality Differential by Long-Term Care Status**
Atsuyuki Kogure, Keio University

Discussant: Daniel Bauer, Georgia State University

3:15 PM – 3:30 PM **Refreshment Break** *Grand Ballroom Foyer*

Tuesday, August 9

Concurrent Sessions V

V-A Systemic Risk

Moderator: Martin Eling, University of St. Gallen *Skyline AB*

3:30 PM – 4:00 PM **Interconnectedness and Systemic Risk in the U.S. CDS Market**
Masayasu Kanno, Kanagawa University

Discussant: Christian Kubitza, Goethe University Frankfurt

4:00 PM – 4:30 PM **Contagion within the Global Financial Sector: Sector and Firm Analysis of Banking and Insurance**
Jannes Rauch, University of Cologne
Mary Weiss, Temple University
Sabine Wende, University of Cologne

Discussant: Gary Koppenhaver, Illinois State University

4:30 PM – 5:00 PM **Bank and Sovereign Risk Spillovers to the Insurance Sector: Evidence from Europe**
Alberto Dreassi, University of Trieste
Stefano Miani, University of Udine
Andrea Paltrinieri, University of Udine
Alex Sclip, University of Udine

Discussant: Felix Irresberger, Technical University Dortmund

V-B Capital Management II

Moderator: Paul Thistle, University of Nevada, Las Vegas *Skyline CD*

3:30 PM – 4:00 PM **An Analysis of Internal and External Capital Markets: The Role of Regulation**
Courtney Baggett, Butler University
Cassandra Cole, Florida State University

Discussant: Lawrence Powell, University of Alabama

4:00 PM – 4:30 PM **Capital, Risk, Insurance Prices and Regulation**
Ajay Subramanian, Georgia State University
Jinjing Wang, Ohio Northern University

Discussant: Christian Hilpert, University of Hamburg

4:30 PM – 5:00 PM **Egalitarian Equivalent Capital Allocation**
Shinichi Kamiya, Nanyang Business School
George Zanjani, Georgia State University

Discussant: Paul Thistle, University of Nevada, Las Vegas

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Tuesday, August 9

Concurrent Sessions V

V-C Managerial Discretion and Pensions

Moderator: Joerg Schiller, University of Hohenheim *Charles Suite A*

3:30 PM – 4:00 PM **Pension Risk Management with Funding and Buyout Options**
Samuel Cox, Georgia State University
Yijia Lin, University of Nebraska-Lincoln
Tianxiang Shi, University of Nebraska-Lincoln

Discussant: Alexander Bohnert, Friedrich-Alexander-Universität Erlangen-Nürnberg

4:00 PM – 4:30 PM **CEO Inside Debt and Risk Taking: Evidence from Property-Liability Insurance Firms**
Andreas Milidonis, University of Cyprus
Takeshi Nishikawa, University of Colorado Denver
Jeungbo Shim, University of Colorado Denver

Discussant: Van Son Lai, Laval University

4:30 PM – 5:00 PM **Earnings Up/Liabilities Down: Do Corporations Strategically Manage Pension Discount Rates?**
Liping Chu, Shanghai University of International Business and Economics
Michael Goldstein, Babson College
Tong Yu, University of Cincinnati

Discussant: Thomas Berry-Stoelzle, University of Iowa

V-D Contract Design II

Moderator: Joan Schmit, University of Wisconsin-Madison *Charles Suite B*

3:30 PM – 4:00 PM **Pensions, Annuities, and Long-Term Care Insurance: On the Impact of Risk Screening**
Martin Boyer, HEC Montréal
Franca Glenzer, Frankfurt University

Discussant: Michael Hoy, University of Guelph

4:00 PM – 4:30 PM **Guaranteed Renewable Insurance Under Demand Uncertainty**
Michael Hoy, University of Guelph
Afrasiab Mirza, University of Birmingham
Asha Sadanand, University of Guelph

Discussant: Richard Peter, University of Iowa

4:30 PM – 5:00 PM **Welfare Effects of Adverse Selection Due to Rate Regulation in Annuities**
Johannes Jaspersen, LMU Munich
Andreas Richter, LMU Munich
Sebastian Soika, LMU Munich

Discussant: Casey Rothschild, Wellesley College

Tuesday, August 9

Concurrent Sessions V

V-E Culture and Decision Making

Moderator: Petra Steinorth, St. John's University *Longfellow BC*

3:30 PM – 4:00 PM **Individual and Cross-Cultural Differences in Decision Processes Under Risk**
Christian Biener, University of St. Gallen
Pascal J. Kieslich, University of Mannheim
Andreas Landmann, University of Mannheim

Discussant: Jeanne Commault, Ecole Polytechnique

4:00 PM – 4:30 PM **Optimal Demand for Life Insurance in China Under Culture Barriers and Investment Uncertainties**
Ruilin Tian, North Dakota State University

Discussant: Ruo Jia, University of St. Gallen

4:30 PM – 5:00 PM **Culture, Financial Crisis and the Demand for Property and Accident Health Insurance `in OECD Countries: An Assessment**
Xuan Nguyen, Deakin University
Cong Pham, Deakin University
Pasquale Sgro, Deakin University
Tam Trinh, Deakin University

Discussant: Ruilin Tian, North Dakota State University

5:30 PM – 7:00 PM **Analysis Group – Expert Witness Session** (by invitation) *University BC*

Presenter: Mark Gustafson

Wednesday, August 10

7:00 AM – 8:15 AM **Breakfast** *Riverfront*

7:00 AM – 8:15 AM **WRIEC Organizers' Breakfast** *University B*

Les B. Strickler Innovation in Instruction Award Presentation *Grand Ballroom*

8:30 AM – 10:00 AM **Educational Smartphone App – "Optimal Insurance Demand for Students"**

Martin Eling
Ruo Jia
Dionysios Anastasopoulos
Aaron Chatrath
Joscha Hanke
Shaocheng Jiang
Valentin Kempter
Agnese Mineo
Johanna Papp
Tobias Rave
Mate Solymosi
Franz-Joseph Studt
Jonas Taege
Marco Wapf

10:00 AM – 10:15 AM **Refreshment Break** *Grand Ballroom Foyer*

Concurrent Sessions VI

VI-A Accounting II

Moderator: Tyler Leverty, University of Wisconsin-Madison *Skyline AB*

10:15 AM – 10:45 AM **Local Religious Beliefs and Property-Liability Insurance Companies' Loss Reserving Decisions**

Thomas Berry-Stoelzle, University of Iowa
Steven Irlbeck, University of Iowa

Discussant: Willie Reddic, DePaul University

10:45 AM – 11:15 AM **Medical Loss Ratio Malpractice?**

Evan Eastman, University of Georgia
David Eckles, University of Georgia

Discussant: Stephen Fier, University of Mississippi

11:15 AM – 11:45 AM **The Impact of Institutional Factors On Reserve Errors – A Cross-Border Analysis**

David Eckles, University of Georgia
Mary Kelly, Wilfrid Laurier University
Anne Kleffner, University of Calgary

Discussant: Chia-Ling Ho, Tamkang University

Wednesday, August 10

Concurrent Sessions VI

VI-B Behavioral Insurance II

Moderator: Andreas Richter, LMU Munich *Skyline CD*

10:15 AM – 10:45 AM TBD

10:45 AM – 11:15 AM **Financial Support, Moral Hazard, and Other-Regarding Preferences**
Christian Knoller, LMU Munich
Stefan Neuss, LMU Munich
Richard Peter, University of Iowa

Discussant: David Hales, University of California

11:15 AM – 11:45 AM **Risk Tolerance and Stock-Market Participation of U.S. Households Around the Financial Crisis**
Cassandra Cole, Florida State University
Jacqueline Volkman-Wise, Temple University

Discussant: Anne Kleffner, University of Calgary

VI-C Regulating and Managing Catastrophe Risk Transfer

Moderator: Steven Weisbart, Insurance Information Institute *Charles Suite A*

10:15 AM – 10:45 AM **Economic Capital for Insurers: Insurance Cycle and Catastrophic Risk**
Michel Gendron, Laval University
Van Son Lai, Laval University
Issouf Soumare, Laval University

Discussant: Martin Eling, University of St. Gallen

10:45 AM – 11:15 AM **Evolution or Revolution? How Solvency II will Tilt the Balance Between Reinsurance and ILS**
Alexander Braun, University of St. Gallen
Joel Weber, University of St. Gallen

Discussant: Joerg Schiller, University of Hohenheim

11:15 AM – 11:45 AM **Does Insurance Regulation Adequately Reflect Cyber Risk? An Analysis of Solvency II and the Swiss Solvency Test**
Martin Eling, University of St. Gallen
Werner Schnell, University of St. Gallen

Discussant: Steven Weisbart, Insurance Information Institute

Wednesday, August 10

Concurrent Sessions VI

VI-D Insurer Risk Management

Moderator: James Hilliard, Northern Arizona University *Charles Suite B*

10:15 AM – 10:45 AM **Systemic Risk in the Insurance, Banking, Brokerage and Non-Financial Sectors: Time-Lags and Persistence**

Helmut Gründl, Goethe University Frankfurt
Christian Kubitza, Goethe University Frankfurt

Discussant: Janina Muehlnickel, Technical University Dortmund

10:45 AM – 11:15 AM **Effects of Business Diversification on Asset Risk-Taking: Evidence from the U.S. Property-Liability Insurance Industry**

Xin Che, University of Mississippi
Andre Liebenberg, University of Mississippi

Discussant: Jing Ai, University of Hawaii at Manoa

11:15 AM – 11:45 AM **Derivatives Usage and Default Risk in the U.S. Insurance Sector**

Christopher Bierth, Technical University Dortmund
Felix Irresberger, Technical University Dortmund
Gregor Weiss, University of Leipzig

Discussant: James Hilliard, Northern Arizona University

Wednesday, August 10

Concurrent Sessions VI

VI-E Market Performance

Moderator: Charles Nyce, Florida State University *Longfellow BC*

10:15 AM – 10:45 AM **An Assessment of the National Flood Insurance Program's (NFIP) Community Rating System (CRS)**
Ajita Atreya, University of Pennsylvania

Discussant: Charles Nyce, Florida State University

10:45 AM – 11:15 AM **An Investigation of Pari-Mutuel Type Options: The Case of HuRLOs**
Martin Boyer, HEC Montréal
Michèle Breton, HEC Montréal
Pascal Fançois, HEC Montréal

Discussant: Xiao Lin, University of Connecticut

11:15 AM – 11:45 AM **Are All Mutuals the Same?**
Jiang Cheng, Shanghai University of Finance and Economics
David Cummins, Temple University
Tzuting Lin, National Taiwan University

Discussant: David Pooser, St. John's University

VI-F Developing a Dynamic RMI Program

Moderator: William Rabel, University of Alabama *Grand Ballroom*

10:15 AM – 11:45 AM **Developing a Dynamic RMI Program: Activities, Teaching, Funding, Recruiting, and Promoting**
Allen Arnold, Student Activities
Etti Baranoff, Student Recruiting
John Bratton, Teaching—specifically obtaining new positions
Jim Jones, Fund Raising and Promoting Your School's RMI Program

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Annual Meeting Program Chairperson, **Richard Phillips,** gratefully acknowledges the commitment of ARIA's 2016 Annual Meeting Program Committee.

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Purdue University

Carole Bernard
Grenoble Ecole de Management

Thomas Berry-Stoelzle
University of Georgia

David Blake
City University London

Martin Boyer
HEC Montréal

Mark Browne
St. John's University

Richard Butler
Brigham Young University

Jing Cai
University of Michigan

Hua Chen
Temple University

David Crainich
Catholic University of Lille

Thomas Davidoff
University of British Columbia

Piet De Jong
Macquarie University

Alejandro del Valle
Georgia State University

David Eckles
University of Georgia

Martin Eling
University of St. Gallen

James Garven
Baylor University

Christian Gollier
Toulouse School of Economics

Helmut Gründl
Goethe University Frankfurt am Main

Martin Halek
University of Wisconsin-Madison

Scott Harrington
University of Pennsylvania

Mike Hoy
University of Guelph

Rob Hoyt
University of Georgia

Johannes Jaspersen
Ludwig-Maximilians-Universität München

Tyler Leverty
University of Wisconsin-Madison

Olivier Mahul
The World Bank

Jimmy Martinez
Copenhagen Business School

Thorsten Moenig
St. Thomas University

Guillen Montserrat
Universitat de Barcelona

Alex Muermann
Vienna University of Economics and Business

Jeffrey Pai
University of Manitoba

Liang Peng
Georgia State University

Pierre Picard
Ecole Polytechnique

Lars Powell
University of Alabama

Robert Puelz
Southern Methodist University

Casey Rothschild
Wellesley College

Joerg Schiller
University of Hohenheim

Stephen Shore
Georgia State University

Justin Sydnor
University of Wisconsin-Madison

Sharon Tennyson
Cornell University

Jason Tsai
National Chengchi University

Larry Tzeng
National Taiwan University

Krupa Viswanathan
Temple University

Jacqueline Volkman-Wise
Temple University

Mary Weiss
Temple University

Joshua Woodward
Cornell University

1933-1934
S.S. Huebner
University of Pennsylvania

1935-1936
Ralph H. Blanchard
Columbia University

1937-1938
Harry J . Loman
University of Pennsylvania

1939-1940
Robert Riegel
University of Buffalo

1940-1941
David McCahan
University of Pennsylvania

1942-1943
Edison L. Bowers
The Ohio State University

1944-1945
Frank G. Dickinson
University of Illinois

1946-1947
C.A. Kulp
University of Pennsylvania

1948-1949
J. Anderson Fitzgerald
University of Texas

1950-1951
Erwin A. Gaumnitz
University of Wisconsin

1952-1953
C.M. Kahler
University of Pennsylvania

1954-1955
Laurence J. Ackerman
University of Connecticut

1955-1956
Hampton H. Irwin
Wayne State University

1956-1957
Charles C. Center
University of Wisconsin-Madison

1957-1958
William T. Beadles
Illinois Wesleyan University

1958-1959
Dan M. McGill
University of Pennsylvania

1959-1960
J. Edward Hedges
Indiana University

1960-1961
Davis W. Gregg
The American College

1961-1962
John S. Bickley
The University of Alabama

1962-1963
Kenneth W. Herrick
Texas Christian University

1963-1964
Kenneth Black, Jr.
Georgia State University

1964-1965
C. Arthur Williams, Jr.
University of Minnesota

1965-1966
John F. Adams
Georgia State University

1966-1967
John D. Long
Indiana University

1967-1968
Robert I. Mehr
University of Illinois

1968-1969
Mark R. Greene
The University of Georgia

1969-1970
Herbert S. Denenberg
University of Pennsylvania

1970-1971
Harold C. Krogh
University of Kansas

1971-1972
Bob A. Hedges
Temple University

1972-1973
David L. Bickelhaupt
The Ohio State University

1973-1974
Joseph M. Belth
Indiana University

1974-1975
J.D. Hammond
Pennsylvania State University

1975-1976
Alfred E. Hofflander
University of California-Los Angeles

1976-1977
G. William Glendenning
Temple University

1977-1978
George E. Rejda
University of Nebraska

1978-1979
James Athearn
University of South Carolina

1979-1980
Charles P. Hall, Jr.
Temple University

1980-1981
S. Travis Pritchett
University of South Carolina

1981-1982
Jerry S. Rosenbloom
University of Pennsylvania

1982-1983
James S. Trieschmann
The University of Georgia

1983-1984
Dan R. Anderson
University of Wisconsin-Madison

1984-1985
Mark Dorfman
Miami University

1985-1986
Robert C. Witt
University of Texas

1986-1987
J. David Cummins
University of Pennsylvania

1987-1988
Michael L. Murray
Drake University

1988-1989
John Thornton
University of North Texas

1989-1990
Jerry D. Todd
St. Mary's University

1990-1991
Sandra G. Gustavson
The University of Georgia

1991-1992
Scott E. Harrington
University of South Carolina

1992-1993
Jerry L. Jorgensen
University of Calgary

1993-1994
Harold D. Skipper, Jr.
Georgia State University

1994-1995
Joan Schmit
University of Wisconsin-Madison

1995-1996
Norma Nielson
Oregon State University

1996-1997
Bruce A. Palmer
Georgia State University

1997-1998
Harris Schlesinger
The University of Alabama

1998-1999
Stephen P. D'Arcy
University of Illinois

1999-2000
Jack M. Nelson
College of Insurance

2000-2001
Helen I. Doerpinghaus
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2001-2002
Patrick L. Brockett
University of Texas at Austin

2002-2003
Mark J. Browne
University of Wisconsin-Madison

2003-2004
Robert E. Hoyt
The University of Georgia

2004-2005
James E. Carson
Florida State University

2005-2006
Larry Cox
The University of Mississippi

2006-2007
James Garven
Baylor University

2007-2008
Mary A. Weiss
Temple University

2008-2009
Terri Vaughan
NAIC/Drake University

2009-2010
Vickie Bajtelsmit
Colorado State University

2010-2011
Gene Lai
Washington State University

2011-2012
David Sommer
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2012-2013
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