

# **WRIEC 2025 – Concurrent Sessions**

(as of 7/7/25 – subject to change)

## **Concurrent Sessions A (WRIEC, EERIA, RITS)**

Monday, August 4 | 10:30am - 12:00pm

### **A1 Auto Insurance**

**Moderator:** Steven Koller, Harvard University

- Bayesian-Enhanced Multivariate Loss Reserving using GLM-based Erlang Mixtures
  - *Authors:* Mohammadhossein NezhadHaghighi, University of New South Wales; Eric C.K. Cheung, UNSW; Patrick Laub, UNSW; Jae Kyung Woo, UNSW
  - *Discussant:* Haotian Zhang, Peking University
- The Willingness to Pay for Vehicle Flood Insurance
  - *Authors:* Steven Koller, Harvard University
  - *Discussant:* Mohammadhossein NezhadHaghighi, University of New South Wales
- Accident Costs of Traffic Congestion: Evidence from the Driving Restriction Policy in Beijing
  - *Authors:* Haotian Zhang, Peking University; Zining LIU, Central University of Finance and Economics
  - *Discussant:* Steven Koller, Harvard University

### **A2 Actuarial Science and Emerging Risks**

**Moderator:** Andreas Milidonis, University of Cyprus

- The Cyber Risk Severity Premium
  - *Authors:* Jakob Walter, Institute of Insurance Economics, University of St. Gallen; Markus Huggenberger, University of St. Gallen; Martin Eling, Institute of Insurance Economics, University of St. Gallen
  - *Discussant:* Andreas Milidonis, University of Cyprus
- Desert Dust Storms: Insurability and Financial Solutions
  - *Authors:* Andreas Milidonis, University of Cyprus; Marina Solomou, University of Cyprus; Petros Mouzourides, University of Cyprus; Panayiotis Kouis, University of Cyprus; Marina Neophytou, University of Cyprus
  - *Discussant:* Despoina Makariou, University of St. Gallen, Institute of Insurance Economics
- Heterogeneous Market Timing: Evidence from the Catastrophe Bond Market
  - *Authors:* Despoina Makariou, University of St. Gallen, Institute of Insurance Economics; Pauline Barrieu, London School of Economics and Political Science; Yining Chen, London School of Economics and Political Science

- *Discussant:* Jakob Walter, Institute of Insurance Economics University of St. Gallen

### **A3 Insurance Economics and Utility Theory 1**

**Moderator:** Rachel Huang, National Central University

- Choice as Public Policy: Evidence from Optional Workers' Compensation Coverage in Texas
  - *Authors:* Tyler Q. Welch, University of Wisconsin-Madison
  - *Discussant:* Jean-Gabriel Lauzier, Memorial University of Newfoundland
- Optimal risk sharing, equilibria, and welfare with empirically realistic risk attitude
  - *Authors:* Jean-Gabriel Lauzier, Memorial University of Newfoundland; Ruodu Wang, University of Waterloo; Liyuan Lin, Monash University; Peter Wakker, Erasmus School of Econ.
  - *Discussant:* Rachel Huang, National Central University
- Quantifying Risk-Loving Behavior Through Option Pricing Bounds
  - *Authors:* Rachel Huang, National Central University; Larry Tzeng, National Taiwan University; Jr-Yan Wang, National Taiwan University; Lin Zhao, Southwestern University of Finance and Economics
  - *Discussant:* Tyler Q. Welch, University of Wisconsin-Madison

### **A4 Health and Health Insurance 1**

**Moderator:** Katja Hanewald, UNSW Sydney

- Private vs. Public: Firm Responses to New State Entitlement Programs
  - *Authors:* Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University
  - *Discussant:* E. Tice Sirmans, Illinois State University
- When Health Insurers are Not Insuring: Administrative Services Contracting and Its Role in the Provision of Employer Sponsored Health Insurance
  - *Authors:* E. Tice Sirmans, Illinois State University; Amanda Cook, Bowling Green State University; David McCarthy, University of Georgia
  - *Discussant:* Katja Hanewald, UNSW Sydney
- Measuring healthy aging: A cross-national validation of intrinsic capacity as a predictor of care needs
  - *Authors:* Katja Hanewald, UNSW Sydney
  - *Discussant:* Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University

### **A5 Retirement and Long-Term Care 1**

**Moderator:** Po-Lin Wang, University of South Florida

- Can you see state and local pension deficits from space
  - *Authors:* Po-Lin Wang, University of South Florida; David McCarthy, University of Georgia

- *Discussant:* Hangsuk Lee, Sungkyunkwan University
- Multi-stage retirement OLG model based on health status for aging populations
  - *Authors:* Seung Yeon Jeong, Sungkyunkwan University; Hangsuk Lee, Sungkyunkwan University; Jimin Hong, Soongsil University
  - *Discussant:* Po-Lin Wang, University of South Florida

## **A6 Agricultural and Specialty Insurance**

**Moderator:** Yuxiang Sun, Shanghai University of finance and economics

- Optimization of Credit Contracts with Incomplete Information: Equilibrium and Welfare Analysis
  - *Authors:* Xinyi Wang, Peking University; Nanjun Zhu, Peking University
  - *Discussant:* Nannan Zhang, Central University of Finance and Economics
- Optimizing Agricultural Income protection Policy—Which Instrument Scheme Best Supports Farmers
  - *Authors:* Yuxiang Sun, Shanghai University of finance and economics; Fang Su, Shanghai University of Finance and Economics; Daizo Kojima, University of Tokyo; Tengjun Chen, Shanghai University of Finance and Economics; Fei Jin, Shanghai University of finance and economics; Xingran Yu, Shanghai University of Finance and Economics
  - *Discussant:* Xinyi Wang, Peking University
- The Impact of Agriculture Development Patterns on Supply of Agriculture Insurance—Evidence from China Market
  - *Authors:* Nannan Zhang, Central University of Finance and Economics
  - *Discussant:* Yuxiang Sun, Shanghai University of finance and economics

## **A7 EERIA Session**

**Moderator:** Piotr Manikowski, Poznań University of Economics and Business

- The Determinants of Value Markets of Insurance Companies: An Empirical Approach Tested on the European, North American, and Asian Markets
  - *Authors:* Michela Mantovani, University of Udine; Stefano Miani, University of Udine; University of Udine
- Leveraging Insurance Claims Process as a Catalyst for Environmental Sustainability: A Framework for Green Claims Management
  - *Authors:* Monika Kaczała, Poznań University of Economics and Business
- Fleet Risk Management: Preventative Measures vs. Safety Rules
  - *Authors:* Piotr Manikowski, Poznań University of Economics and Business; Sarudzai Chiya, Poznań University of Economics and Business; Jacek Lisowski, Poznań University of Economics and Business; Klime Poposki, University St. Kliment Ohridski in Bitola

## **A8 RITS Session**

- Wildfires: Perspectives on a Hot Topic

- *Author:* Jan Ambrose, LaSalle University
- Toward a Capstone Experience in Risk Management and Insurance: Deep Learning of Information Asymmetry
  - *Author:* James Hilliard, Temple University
- Mining for Gold within the Spencer Educational Foundation -- a Treasure trove of Teaching Resources
  - *Author:* Daniel Perez, Spencer Educational Foundation

## **Concurrent Sessions B (WRIEC)**

Monday, August 4 | 03:00pm - 04:30pm

### **B1 Health and Health Insurance 2**

**Moderator:** Charles Yang, Florida Atlantic University

- Save the Unsavable: The Impact of Catastrophic Medical Insurance on Forgone Healthcare in China
  - *Authors:* Jiyuan Wang, Central University of Finance and Economics; Ya Gao, Ca'Foscari University of Venice; Yi Zhang, Central University of Finance and Economics
  - *Discussant:* Charles Yang, Florida Atlantic University
- Learning to Use Healthcare: Evidence from a Health Insurance Expansion Program
  - *Authors:* Haotian Zhang, School of Economics, Peking University; Yi Yao, Peking University; Justin Sydnor, University of Wisconsin - Madison; Wei Zheng School of Economics, Peking University
  - *Discussant:* Jiyuan Wang, Central University of Finance and Economics
- Evaluating Health Insurance Efficiency: Stakeholder Perspectives on the Impacts of COVID-19, Coverage Types, and Operational Models
  - *Authors:* Charles Yang, Florida Atlantic University; Patrick Brockett, University of Texas at Austin; Derrick Fung, The Hang Seng University of Hong Kong; Pengyu Wei, Nanyang Technological University
  - *Discussant:* Yuxiang Sun, Shanghai University of finance and economics

### **B2 Insurance Company Operations 1**

**Moderator:** Anastasia Kartasheva, Swiss Institute for International Economics and Applied Economic Research, University of St. Gallen

- Addressing the Talent Crisis: Does Investment in Employee Relations Pay off?
  - *Authors:* Xin Che, California State University, Fullerton
  - *Discussant:* Anastasia Kartasheva, Swiss Institute for International Economics and Applied Economic Research, University of St. Gallen
- Strategic Claim Payment Delays: Evidence from Property and Casualty Insurance
  - *Authors:* Anastasia Kartasheva, Swiss Institute for International Economics and Applied Economic Research, University of St. Gallen; Chotibhak Jotikasthira, SMU

- Cox School of Business; Christian Lundblad, UNC Chapel Hill Kenan-Flagler Business School; Tarun Ramadorai, Imperial College London and CEPR;
  - *Discussant:* Dr. Ning Wang, University of North Georgia
- Unraveling the Dynamics of Corporate Dividend Policy: Evidence from the Property-Liability Insurance Industry
  - *Authors:* Yiling Deng, University of Central Arkansas; Dr. Ning Wang, University of North Georgia; Haibo Yao, University of Central Arkansas; Michael Casey, University of Central Arkansas
  - *Discussant:* Xin Che, California State University, Fullerton

### **B3 Climate Risk and Catastrophe Insurance 1**

**Moderator:** Takamichi Arai, Kobe University

- The Climate Lifespan Link: Investigating the Influence of Temperature Change on Human Mortality
  - *Authors:* Ruilin Tian, North Dakota State University; Yijia Lin, University of Nebraska Lincoln; Yanxin Liu, University of Nebraska
  - *Discussant:* Atsuyuki Kogure, Ph.D., Keio University
- Earthquake Insurance and Cross-Subsidization
  - *Authors:* Takamichi Arai, Kobe University
  - *Discussant:* Ruilin Tian, North Dakota State University
- Mortality projection under climate change scenarios in Asia
  - *Authors:* Atsuyuki Kogure, Ph.D., Keio University, Shinichi Kamiya, Nanyang Technological University
  - *Discussant:* Takamichi Arai, Kobe University

### **B4 Retirement and Long-Term Care 2**

**Moderator:** Hua Chen, Central University of Finance and Economics

- House Price Inflation, Home Ownership, and Intergenerational Wealth Inequality
  - *Authors:* Julia Braun, University of St.Gallen; Alexander Braun, Institute of Insurance Economics, University of St. Gallen; Annika Schürle, University of Konstanz
  - *Discussant:* Hua Chen, Central University of Finance and Economics
- Future Estimates of Public Long-Term Care Insurance Premiums in Japan and Their Considerations
  - *Authors:* Yutaka Taniguchi, Waseda University; Tadayoshi Otsuka, Waseda University
  - *Discussant:* Julia Braun, University of St.Gallen
- Long-Term Care Insurance and Female Empowerment: Evidence from a Quasi Experiment in China
  - *Authors:* Yugang Ding, School of Finance, Guangdong University of Foreign Studies; Hua Chen, Central University of Finance and Economics; Qian Chen, Central University of Finance and Economics; Xiaoquan Wang, Southwestern University of Finance and Economics

- *Discussant:* Tadayoshi Otsuka, Waseda University

## **B5 Regulation and ESG 1**

**Moderator:** M. Martin Boyer, HEC Montreal

- The Impact of State ESG Investment Regulations on Public Pension Performance: Asset Allocation, Expenses, and Funding Status
  - *Authors:* Rui Li, Temple University; Tianxiang Shi, Temple University
  - *Discussant:* Boheng Su, University of South Florida
- Shame or No Shame? The Effect of Mandatory Disclosure on Insurance Companies' Fossil Fuel Investment
  - *Authors:* Boheng Su, University of South Florida
  - *Discussant:* M. Martin Boyer, HEC Montreal
- Greensurance: How D&O Liability Insurance Impacts Corporate Environmental Commitments
  - *Authors:* Hao (Leo) Lu, Saint Mary's University; M. Martin Boyer, HEC Montreal
  - *Discussant:* Rui Li, Temple University

## **B6 Health and Health Insurance 3**

**Moderator:** Meghan Esson, The University of Iowa

- Private Equity in Public-Provider Markets: Operating Efficiency vs. Cream-Skimming
  - *Authors:* Meghan Esson, The University of Iowa; Cameron Ellis, The University of Iowa;
  - *Discussant:* Honglin Li, UW-Madison
- Choice Frictions and Information Provision in Health Insurance Marketplaces
  - *Authors:* Honglin Li, UW-Madison
  - *Discussant:* Mariko Nakabayashi, Meiji University
- How Do Ethics Affect Suspicious Medical Insurance Purchase? -Evidence from COVID-19 Insurance in Japan-
  - *Authors:* Mariko Nakabayashi, Meiji University; Yoshihiro Asai, Meiji University
  - *Discussant:* Meghan Esson, The University of Iowa

## **B7 Reinsurance and Risk Transfer**

**Moderator:** Mu-Sheng "Shane" Chang, California State University, Northridge

- Does Captive Insurance Improve Cash Flow? A Study of Japanese Nikkei 225 Companies
  - *Authors:* Mu-Sheng "Shane" Chang, California State University, Northridge; Yoshihiro Asai, Meiji University; David Russell, California State University, Northridge; Jiun-Lin Chen, Valparaiso University;
  - *Discussant:* Min-Teh Yu, National Tsing Hua University
- Systemic Risk in Reinsurance

- *Authors:* Shan Yang, School of Risk and Actuarial Studies, UNSW Sydney; Hua Chen, Shidler College of Business, University of Hawaii at Manoa; Qihe Tang, School of Risk and Actuarial Studies, UNSW Sydney;
- *Discussant:* Mu-Sheng "Shane" Chang, California State University, Northridge
- Cat Bonds and Reinsurance Market Dynamics
  - *Authors:* Min-Teh Yu, National Tsing Hua University; Yang Zhao, Nankai University
  - *Discussant:* Shan Yang, School of Risk and Actuarial Studies, UNSW Sydney

## **B8 Climate Risk and Catastrophe Insurance 3**

**Moderator:** Philip Mulder, University of Wisconsin Madison

- Climate Risk Disclosures and Market Perception
  - *Authors:* Dan Yang, Troy University; Po-Lin Wang, University of South Florida; Jian Zhang, Le Moyne College;
  - *Discussant:* Philip Mulder, University of Wisconsin Madison
- Economic Value Added of Climate De-Risk Insurance
  - *Authors:* Shaun S. Wang, Southern University of Science and Technology
  - *Discussant:* Po-Lin Wang, University of South Florida
- Property Insurance and Disaster Risk: New Evidence from Mortgage Escrow Data
  - *Authors:* Philip Mulder, University of Wisconsin Madison; Benjamin J. Keys, the wharton school
  - *Discussant:* Shaun S. Wang, Southern University of Science and Technology

## Concurrent Sessions C (APRIA)

Tuesday, August 5 | 08:30am - 10:00am

### C1 Climate Risk/ESG I

**Moderator:** Subir Sen, Indian Institute of Technology Roorkee

- How to React against Catastrophe Risk: Evidence from Corporate Cash Holdings
  - *Authors:* Xinli Liu, School of Economics, Peking University; Jiayi Ta, Peking University
  - *Discussant:* Mahito Okura, Doshisha Women's College of Liberal Arts
- Does Insurance Premium Discrimination of Flood Insurance Diminish the Protection Gap?
  - *Authors:* Mahito Okura, Doshisha Women's College of Liberal Arts; Atsushi Nemoto, Kyushu Sangyo University
  - *Discussant:* Subir Sen, Indian Institute of Technology Roorkee
- The relationship between Inflation, Disasters and Insurance Consumption: An empirical analysis
  - *Authors:* Subir Sen, Indian Institute of Technology Roorkee;
  - *Discussant:* Xinli Liu, School of Economics, Peking University

### C2 Climate Risk/ESG II

**Moderator:** Sankarshan Basu, Indian Institute of Management Bangalore

- Impact of Climate Risk on Crop Production Risk and Insurance Losses in India – An Empirical Assessment & Policy Implications.
  - *Authors:* Steward Doss, National Insurance Academy; Shalini Pathak Tiwari, National Insurance Academy
  - *Discussant:* Prof. Dr. Mirko Kraft, Coburg University
- Interaction between Prevention and Insurance – Increasing Heavy Rain Risk
  - *Authors:* Prof. Dr. Mirko Kraft, Coburg University; Christoph Schwarzbach, Euro-FH; Florian Neuland, Coburg University
  - *Discussant:* Sankarshan Basu, Indian Institute of Management Bangalore
- M&A Negotiation: Role of ESG Disclosures, Performance and Greenwashing
  - *Authors:* Sankarshan Basu, Indian Institute of Management Bangalore; Sharad Nath Bhattacharyya, Rajiv Gandhi Indian Institute of Management Shillong; Mousumi Bhattacharyya, Rajiv Gandhi Indian Institute of Management Shillong; Deepak Kumar, Indian Institute of Management Ranchi
  - *Discussant:* Steward Doss, National Insurance Academy



### **C3 Regulations and Policy**

**Moderator:** Kwangmin Jung, PhD, POSTECH

- Reputation Effect of Regulatory Sanctions: Empirical Evidence from China's Insurance Industry
  - *Authors:* Hairuo Guo, Center for Forecasting Science, Chinese Academy of Sciences; Liyitong Bi, Central University of Finance and Economics; Sujin Zheng, Central University of Finance and Economics; Xin Wen, The Chinese University of Hong Kong
  - *Discussant:* Fengjiao Ma, Peking University
- Impact of the Integration of Basic Medical Insurance for Urban and Rural Residents on rural migrant workers' Household Consumption
  - *Authors:* Fengjiao Ma, Peking University; Wei Zheng, School of Economics, Peking University; Xiao Han, Institute of Population and Labor Economics, Chinese Academy of Social Sciences
  - *Discussant:* Kwangmin Jung, PhD, POSTECH
- Systemic cyber risks and insurance regulatory capital
  - *Authors:* Kwangmin Jung, PhD, POSTECH; Linfeng Zhang, The Ohio State University;
  - *Discussant:* Liyitong Bi, Central University of Finance and Economics

### **C4 Life and Health Insurance**

**Moderator:** Hyejeong Mun, Seoul National University

- Risk perception, insurance perception, and insurance demand
  - *Authors:* Meitong Ai, Central University of Economics and Finance; Jia Ruo, Associate Professor, Peking University
  - *Discussant:* Haruyoshi Ito, Aoyama Gakuin University
- A Feasibility Study of Sustainable Insurance: A Case of 100% Sustainable Life Insurance by Baloise Assurances Luxembourg
  - *Authors:* Haruyoshi Ito, Aoyama Gakuin University;
  - *Discussant:* Hyejeong Mun, Seoul National University
- Mind the Gap: Unveiling Korea's Life Insurance Mismatch and Its Determinants
  - *Authors:* Hyejeong Mun, Seoul National University; Sojung Carol Park, Seoul National University;
  - *Discussant:* Meitong Ai, Central University of Economics and Finance

### **C5 Actuarial Science and Theory**

**Moderator:** Yilin Zhao, Kyung Hee University

- The Optimality of Parametric Insurance under Observation Costs
  - *Authors:* S. Hun Seog, Seoul National University
  - *Discussant:* Qiao Zhi, Central University of Finance and Economics
- Mental Accounting, Annuities, and Retirement Asset Allocation: Limitations of Annuity and Reverse Mortgages Innovation
  - *Authors:* Yilin Zhao, Kyung Hee University; Xujin Wang, Beijing Technology and Business University; Lee Yeonjae, Beijing Technology and Business University;
  - *Discussant:* S. Hun Seog, Seoul National University
- Actuarial Fairness Pension Reward Factors for Delayed Retirement --Based on Expected Utility Theory and Cumulative Prospect Theory
  - *Authors:* Qiao Zhi, Central University of Finance and Economics;
  - *Discussant:* Yilin Zhao, Kyung Hee University

## **C6 Insurtech and Cyber Risk**

**Moderator:** Li Honggeng, Central University of Finance and Economics

- Do investors perceive cyber risk contagion? Market reactions to cyber incidents
  - *Authors:* Jaehun Cho, POSTECH; Kwangmin Jung , POSTECH; Jeungbo Shim, University of Colorado Denver
  - *Discussant:* Hongjoo Jung, SKKU
- The impact of insurtech on the performance of insurance companies: Evidence from the Chinese market.
  - *Authors:* Li Honggeng, Central University of Finance and Economics; Zheng Sujin, Central University of Finance and Economics; Zuo Minghui, Central University of Finance and Economics; Zhao Jiahao, Central University of Finance and Economics; Que Ruohong, Central University of Finance and Economics;
  - *Discussant:* Jaehun Cho, POSTECH
- An Event Study Analysis of Fintech/Insurtech Investment Announcement Effects - Using Korean Data
  - *Authors:* Hongjoo Jung, SKKU; Youmi Lee , Sungkyunkwan University
  - *Discussant:* Li Honggeng, Central University of Finance and Economics

## **C7 Insurance Markets**

**Moderator:** Sheng Chang Peng, Ming Chuan University

- The COVID-19 Pandemic and Automobile Insurance Claims
  - *Authors:* Sheng Chang Peng, Ming Chuan University;
  - *Discussant:* In Jung Song, Hankuk University of Foreign Studies
- The Asymmetric Relationship Insurance Development and Globalization: Evidence from ASEAN-5
  - *Authors:* Soyoung Lim, Waseda University; Phouphet Kyophilavong, Faculty of Economics and Business Management, National University of Laos; Phongsili Soukchalern, Faculty of Economics and Business Management, National University

of Laos; Linthone Bouavanheuang, Faculty of Economics and Business Management, National University of Laos

- *Discussant:* Sheng Chang Peng, Ming Chuan University
- Does Direct Response Matter? Evidence from the Property-Casualty Insurance Industry
  - *Authors:* In Jung Song, Hankuk University of Foreign Studies
  - *Discussant:* Soyoung Lim, Waseda University

## **Concurrent Sessions D (ARIA)**

Tuesday, August 5 | 03:00pm - 04:30pm

### **D1 Insurance Pricing**

**Moderator:** Martin F. Grace, University of Iowa

- Regulatory Uncertainty and Managerial Discretion in Insurance Rate Filing Decisions: Evidence from the Change of Insurance Commissioners
  - *Authors:* Jingshu Luo, University of Mississippi; Martin F. Grace, University of Iowa; Patricia Born, PhD, Florida State University
  - *Discussant:* Eric Schmidbauer, University of Central Florida
- Pricing Crypto Risk via Staking: Evidence from Decentralized Insurance
  - *Authors:* Xiaochen Jing, University of Illinois Urbana-Champaign; Zhonghe Wan, University of Illinois Urbana-Champaign; Ze Chen, Renmin University of China
  - *Discussant:* Martin F. Grace, University of Iowa
- Fixed Costs, Learning, and Pricing in Insurance Markets
  - *Authors:* Eric Schmidbauer, University of Central Florida; Lan Zhang, Shandong University
  - *Discussant:* Xiaochen Jing, University of Illinois Urbana-Champaign

### **D2 Catastrophe Risk**

**Moderator:** Thomas R. Berry-Stölzle, University of Iowa

- Solving the Catastrophe Risk Premium Puzzle
  - *Authors:* Markus Huguenberger, Institute of Insurance Economics, University of St. Gallen; Alexander Braun, Institute of Insurance Economics, University of St. Gallen
  - *Discussant:* Honglin Li, UW-Madison
- Wildfire Risk and Municipal Bond Yields
  - *Authors:* Thomas R. Berry-Stölzle, University of Iowa; Yi Hao, University of Iowa
  - *Discussant:* Markus Huguenberger, Institute of Insurance Economics, University of St. Gallen
- Weather Risk, Information, and Agricultural Productivity: Evidence from Historical Data in the US
  - *Authors:* Honglin Li, UW-Madison; Vaibhav Anand, Tobin College of Business, St. John's University
  - *Discussant:* Thomas R. Berry-Stölzle, University of Iowa

### **D3 Risk Preferences and Risk Taking**

**Moderator:** Richard Peter, University of Iowa

- Cross-prudence and optimal prevention
  - *Authors:* Richard Peter, University of Iowa; Prof. Jingyuan LI, Lingnan University; Lin Zhou, Lingnan University;
  - *Discussant:* Andreas J. Dambaur, LMU Munich
- Risk-Taking under Social Pressure
  - *Authors:* Andreas J. Dambaur, LMU Munich
  - *Discussant:* Leonard Kuelp, Munich Risk and Insurance Center, LMU Munich School of Management
- Risk Preferences in Historical Context: Empirical Evidence from Chess Data
  - *Authors:* Leonard Kuelp, Munich Risk and Insurance Center, LMU Munich School of Management; Johannes Jaspersen, Munich Risk and Insurance Center, LMU Munich School of Management; Andreas Richter, Munich Risk and Insurance Center, LMU Munich School of Management
  - *Discussant:* Richard Peter, University of Iowa

### **D4 Actuarial Science**

**Moderator:** Woongchae Yoo, YOO, Georgia State University

- Pricing weather contracts with persistent temperature memory driven by a Fractional Ornstein-Uhlenbeck process
  - *Authors:* Jayen Tan, Cornell University
  - *Discussant:* Aleksandr Pak, EM Lyon
- Statistical Learning of Trade Credit Insurance Network Data with Applications to Ratemaking and Reserving
  - *Authors:* Woongchae Yoo, YOO, Georgia State University; Spark C. Tseung, University of Toronto; Tsz Chai Fung, Georgia State University
  - *Discussant:* Jayen Tan, Cornell University
- On the Insurance of Environmental Risks: Modeling and Pricing with Mean-Reverting Regime-Switching Lévy Processes
  - *Authors:* Aleksandr Pak, EM Lyon
  - *Discussant:* Woongchae Yoo, YOO, Georgia state University

### **D5 Retirement and Longevity**

**Moderator:** Alexander Kling, Institut für Finanz- und Aktuarwissenschaften (ifa) and Ulm University

- Intertemporal smoothing and intergenerational risk sharing: The impact on objective utility and subjective attractiveness of retirement savings products
  - *Authors:* Timon Kramer, Institut für Finanz- und Aktuarwissenschaften (ifa) and Ulm University; Alexander Kling, Institut für Finanz- und Aktuarwissenschaften (ifa) and

Ulm University; Jochen Ruß, Institut für Finanz- und Aktuarwissenschaften (ifa) and  
Ulm University; Stefan Schelling, Ulm University

- *Discussant:* Irina Gemmo, HEC Montreal
- Determinants and Life-Cycle Effects of Survival Ambiguity
  - *Authors:* Irina Gemmo, HEC Montreal; Claudio Daminato, Lund University
  - *Discussant:* Laile Tang, Central University of Finance and Economics
- Determinants of Retirement in China A Lifecycle Analysis of Pension Scheme and Medical Insurance
  - *Authors:* Laile Tang, Central University of Finance and Economics; Pu Liao, Central University of Finance and Economics
  - *Discussant:* Timon Kramer, Institut für Finanz- und Aktuarwissenschaften (ifa) and Ulm University

## **D6 Homeowners and Flood Insurance**

**Moderator:** Philip Mulder, University of Wisconsin Madison

- Coverage Neglect in Homeowners Insurance
  - *Authors:* Philip Mulder, University of Wisconsin Madison; J. Anthony Cookson, University of Colorado Boulder; Emily Gallagher, University of Colorado Boulder
  - *Discussant:* Kyeonghee Kim, Florida State University
- Does Flood Insurance Help Neighborhoods Recover from Flooding?
  - *Authors:* Sébastien Box-Couillard, University of Illinois Urbana-Champaign; Yilan Xu, Ph.D., University of Illinois
  - *Discussant:* Philip Mulder, University of Wisconsin Madison
- Homeowners Insurance and Housing Prices
  - *Authors:* Kyeonghee Kim, Florida State University; Evan Eastman, Florida State University; Tingyu Zhou, Florida State University
  - *Discussant:* Sébastien Box-Couillard, University of Illinois Urbana-Champaign

## **D7 Public and Private Health Care & Health Insurance**

**Moderator:** Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University

- Creative Financing and Public Moral Hazard: Evidence from Medicaid and the Nursing Home Industry
  - *Authors:* Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University
  - *Discussant:* Evan Saltzman, Florida State University College of Business
- Health Insurance and Entrepreneurship Lock
  - *Authors:* Ziyang Jia, University of Iowa
  - *Discussant:* Nicolas Ziebarth, ZEW Mannheim, University of Mannheim, and Cornell University
- What Does a Public Option Do? Evidence from California
  - *Authors:* Evan Saltzman, Florida State University College of Business

- *Discussant:* Ziyang Jia, University of Iowa

## **D8 Corporate Risk Management**

**Moderator:** Cameron Ellis, University of Iowa

- A Text-Based Measure of Corporate Risk Management
  - *Authors:* Po-Lin Wang , University of South Florida; Evan Eastman, Florida State University; Steve Miller, University of South Florida
  - *Discussant:* Cameron Ellis, University of Iowa
- “Playing Offense” through Enterprise Risk Management: Evidence from Mergers and Acquisitions
  - *Authors:* Steve Miller, University of South Florida; Po-Lin Wang, University of South Florida; Tina Yang, University of South Florida
  - *Discussant:* Po-Lin Wang, University of South Florida
- The Impact of Risk Management Mandates: Evidence from Variable Annuities
  - *Authors:* Cameron Ellis, University of Iowa; Jianren Xu, University of North Texas; Chotibhak Jotikasthira , Southern Methodist University;
  - *Discussant:* Steve Miller, University of South Florida

## Concurrent Sessions E (EGRIE)

Wednesday, August 6 | 08:15am - 10:15am

### E1 Catastrophes

**Moderator:** Sophia Bock, University of Hamburg Business School

- Tail Overweighting in Catastrophe Bond Pricing
  - *Authors:* Marcel Freyschmidt, University of St. Gallen
  - *Discussant:* Henrik von Hagen, Leibniz University Hannover
- Between Risk and Return: The Impact of Flooding on Insurance Stocks
  - *Authors:* Sophia Bock, University of Hamburg Business School
  - *Discussant:* Marcel Freyschmidt, University of St. Gallen
- Mandatory Insurance against Natural Hazards: Behavioral Implications of Risk Perception and Risk Reduction
  - *Authors:* Henrik von Hagen, Leibniz University Hannover; Judith C. Schneider, Leibniz University Hannover
  - *Discussant:* Richard Peter, University of Iowa

### E2 Life and Health Insurance

**Moderator:** Alexander Braun, Institute of Insurance Economics, University of St. Gallen

- Undefined benefit: Projections and anchors as guides to retirement decumulation
  - *Authors:* Hazel Bateman, UNSW Sydney
  - *Discussant:* Afrasiab Mirza, University of Birmingham, England UK
- On the Over-Provision of Medical Insurance
  - *Authors:* Afrasiab Mirza, University of Birmingham, England UK; Eric Stephens, Carleton University
  - *Discussant:* Alexander Braun, Institute of Insurance Economics, University of St. Gallen
- Beyond Price: Quality Competition in Germany's Statutory Health Insurance
  - *Authors:* Petra Steinorth, University of Hamburg Business School; Janice Schönfeld, University of Hamburg Business School
  - *Discussant:* Hazel Bateman, UNSW Sydney

### E3 Risk and Insurance Theory 1

**Moderator:** Franca Glenzer, HEC Montréal

- An Economic Index of Temporal Riskiness
  - *Authors:* Lin Zhou, Lingnan University; Jingyuan LI, Lingnan University; Ho Yin Yick, Lingnan University; Jianli Wang, Nanjing University of Aeronautics and Astronautics
  - *Discussant:* Franca Glenzer, HEC Montréal
- Disentangling risk and time for optimal prevention
  - *Authors:* Richard Peter, University of Iowa; Yichun Chi, Central University of Finance and Economics; Mengjia Qi, Central University of Finance and Economics

- Discussant: Jingwen Luo, Nankai University
- Adverse Selection with Sequential Risks
  - *Authors:* Franca Glenzer, HEC Montréal; M. Martin Boyer, HEC Montréal
  - *Discussant:* Lin Zhou, Lingnan University

## **E4 Risk and Insurance Theory 2**

**Moderator:** Niklas Häusle, Leipzig University

- The Mean-Disaster Framework and Its Applications
  - *Authors:* Liqun Liu, Texas A&M University; Dennis W. Jansen, Texas A&M University
  - *Discussant:* Jiakun Zheng, AMSE
- Missed fortunes: Social regret in public investments
  - *Authors:* Jiakun Zheng, AMSE
  - *Discussant:* Liqun Liu, Texas A&M University
- Insurance as an inferior or Giffen good: The impact of state-dependent preferences and moral hazard
  - *Authors:* Christophe Courbage, Geneva School of Business Administration (HES-SO); Cornel Oros, University of Poitiers
  - *Discussant:* Niklas Häusle, Leipzig University

## **Concurrent Sessions F (WRIEC)**

Wednesday, August 6 | 10:45am - 12:15pm

### **F1 Empirical Evidence of Information Frictions in Insurance**

**Moderator:** Chu-Shiu Li, CTBC Business School

- Hard Moral Hazard in China's Insurance Market: Empirical Analysis Based on Micro-survey Data of Insurance practitioners
  - *Authors:* Yuehua Zhang, Zhejiang University; Wenjie Ying, Tokyo University; Wenxiao Bai, Dongbei University of Finance and Economics
  - *Discussant:* Chu-Shiu Li, CTBC Business School
- Risk Classification and Asymmetric Information in Taiwan's Medical Malpractice Insurance Market
  - *Authors:* Chu-Shiu Li, CTBC Business School; Chin-Ming Liu, Cheng Ching Hospital; Yung Chuan Lee, Asia University
  - *Discussant:* Mahito Okura, Doshisha Women's College of Liberal Arts
- Why Do Non-Life Insurance Companies Tolerate Fraudulent Claims from Insurance Agents in Japan?
  - *Authors:* Mahito Okura, Doshisha Women's College of Liberal Arts; Yoichiro Fujii, Meiji University
  - *Discussant:* Yuehua Zhang, Zhejiang University



## **F2 Technology and Insurance Innovation**

**Moderator:** Xinjie Ge, School of Economics, Peking University

- How Individuals Two-Faced Risk Attitudes React to Negative Events? Evidence from Cryptomarket Decisions
  - *Authors:* Xinjie Ge, School of Economics, Peking University; Runhuan Feng, School of Economics and Management, Tsinghua University; Jia Ruo, School of Economics, Peking University
  - *Discussant:* Dingchen Ning, Institute of Insurance Economics, University of St. Gallen
- Information asymmetry in cyber insurance markets
  - *Authors:* Dingchen Ning, Institute of Insurance Economics, University of St. Gallen
  - *Discussant:* Xinjie Ge, School of Economics, Peking University

## **F3 Life Insurance and Mortality**

**Moderator:** James Carson, UGA

- The Impact of Intergenerational Support from Children on Participation in Commercial Pension Insurance: Evidence from China
  - *Authors:* Mengdi Yu, PHD candidate, School of Economics, Peking University; Qianwen Zheng, School of Economics, Peking University; Wei Zheng, School of Economics, Peking University;
  - *Discussant:* Hideto Azegami, Dr., Toyo Gakuen University
- Parents' attitudes toward life insurance and children's behavior: A comparison of Taiwan and Japan
  - *Authors:* Hideto Azegami, Dr., Toyo Gakuen University;
  - *Discussant:* James Carson, UGA
- Racial Differences in Life Insurance
  - *Authors:* Taylor Graciano, The University of Georgia; James Carson, UGA; Cassandra R. Cole, Florida State University; Stephen Fier, Virginia Commonwealth University
  - *Discussant:* Mengdi Yu, PHD candidate, School of Economics, Peking University

## **F4 Insurance Company Operations 2**

**Moderator:** Kwangmin Jung, POSTECH

- Insurance Shareholding and the Suppression of Listed Companies' Misconduct
  - *Authors:* Jian Zhang, Le Moyne College; Yiwei Yu, Peking University; Xinli Liu, School of Economics, Peking University; Jian Zhang, Le Moyne College; Pu Ju, Shenzhen Institute of Economics and Management, Tsinghua University
  - *Discussant:* Gene C Lai, University of North Carolina - Charlotte
- The Limits of Insurability: Thailand Insurer Failures During COVID-19
  - *Authors:* Olga Kanj, University of Waterloo; Grant Kelly, Property and Casualty Insurance Compensation Corporation (PACICC); Zhe Peng, University of Guelph; Yahui Yang, Anhui University of Finance and Economics
  - *Discussant:* Jian Zhang, Le Moyne College

- Board Gender Diversity and Cash Holdings: Evidence from the U.S. Insurance Industry
  - *Authors:* Gene C Lai , University of North Carolina - Charlotte; Eunpyo Hong, Howard University; Paul B. Choi, Howard University
  - *Discussant:* Olga Kanj, University of Waterloo

## **F5 Actuarial Modeling 1**

**Moderator:** Kwangmin Jung, POSTECH

- Estimation of the Upper Limit of Japanese Lifespans Using Extreme Value Theory with Generalized Additive Model
  - *Authors:* Tomoki Imai, Waseda University, PwC; Shunichi Nomura, Waseda University
  - *Discussant:* Kwangmin Jung, POSTECH
- Matrix-based factor analysis on the prediction of claims probability
  - *Authors:* Kwangmin Jung, POSTECH; Donggyu Kim, University of California, Riverside; Minseog Oh, POSTECH
  - *Discussant:* Seongjoo Song, Korea University
- Pricing lookback-double-barrier options
  - *Authors:* Seongjoo Song, Korea University; Hangsuck Lee, Sungkyunkwan University; Minha Lee, Kyonggi University
  - *Discussant:* Tomoki Imai, Waseda University, PwC

## **F6 Insurance Company Operations 3**

**Moderator:** Chiang-Chu Chen, National Chengchi University, Taipei, Taiwan

- Utility Based Assessment of Subordinated Debt Issuance for Taiwan Life Insurance Industry
  - *Authors:* Chiang-Chu Chen, National Chengchi University, Taipei, Taiwan; Shih-Chieh Bill Changactions, National Chengchi University, Taipei, Taiwan; Hao-Liang Chung, National Chengchi University, Taipei, Taiwan
  - *Discussant:* Artur Dobysh, Swiss Institute of International Economics, University of St. Gallen
- Shields are up! Directors' and Officers' Liability Insurance and Exploration: Evidence from China
  - *Authors:* Jiyuan Wang, Central University of Finance and Economics; Caiting Dong, Chongqing Technology and Business University; Shiqi Yan, Central University of Finance and Economics
  - *Discussant:* Chiang-Chu Chen, National Chengchi University, Taipei, Taiwan
- What drives the insurance protection gap? Limits to risk sharing in the global insurance market
  - *Authors:* Artur Dobysh, Swiss Institute of International Economics, University of St. Gallen; Anastasia Kartasheva, Swiss Institute of International Economics, University of St. Gallen
  - *Discussant:* Jiyuan Wang, Central University of Finance and Economics

## **F7 ESG and Insurance 1**

**Moderator:** Cici Chiang, University of Texas at El Paso

- Is greenwashing risk motivated by peer effect?
  - *Authors:* Xiaoyi Li, Southwestern University of Finance and Economics; Yung-Ming Shiu, National Chengchi University
  - *Discussant:* Cici Chiang, University of Texas at El Paso
- How do conglomerates strategically disclose subsidiaries' climate risk information?
  - *Authors:* Cici Chiang, University of Texas at El Paso
  - *Discussant:* Masayasu Kanno, Nihon University
- ESG-ETFs and the constituent firms' default risk mitigation
  - *Authors:* Masayasu Kanno, Nihon University
  - *Discussant:* Xiaoyi Li, Southwestern University of Finance and Economics

## **F8 Enterprise Risk Management**

**Moderator:** Evan Eastman, Florida State University

- Value-Killers, Strategic Risk and ERM
  - *Authors:* Leonard Kuelp, Munich Risk and Insurance Center, LMU Munich School of Management; Dr. Paul Walker, St. John's University
  - *Discussant:* Cameron Ellis, University of Iowa
- The Effects of Risk Management Disclosure on Information Asymmetry and Risk
  - *Authors:* Cameron Ellis, University of Iowa; Takefumi Ueno, University of Shizuoka; Stefan Veith, University of Applied Sciences Bremen
  - *Discussant:* Evan Eastman, Florida State University
- Enterprise Risk Management and Employee Safety
  - *Authors:* Yuchen Qi, University of North Texas; Jianren Xu, University of North Texas; Evan Eastman, Florida State University
  - *Discussant:* Leonard Kuelp, Munich Risk and Insurance Center, LMU Munich School of Management

## Concurrent Sessions G (WRIEC)

Wednesday, August 6 | 01:15pm - 02:45pm

### G1 Insurance and Public Policy

**Moderator:** Rob Hoyt, University of Georgia

- Civil Justice Reform and Automobile Insurance Costs
  - *Authors:* Rob Hoyt, University of Georgia; Lawrence Powell, University of Alabama in Tuscaloosa, AL
  - *Discussant:* Eugenia Fang, UNSW Sydney
- Climate Risk and the Demand for Reinsurance in the Global Property and Casualty Insurance Industry
  - *Authors:* Yi-Hsun Lai, National Yunlin University of Science and Technology; Vivian W. Tai, National Chi Nan University; Wen-Chang Lin, National Chung Cheng University; Qiao-Ting Chen, National Yunlin University of Science and Technology
  - *Discussant:* Rob Hoyt, University of Georgia
- Assessing the Role of Insurance in Climate Policy: A DICE Model Framework Under Uncertainty
  - *Authors:* Eugenia Fang, UNSW Sydney; Hong Li, University of Guelph; Qihe Tang, UNSW Sydney
  - *Discussant:* Yi-Hsun Lai, National Yunlin University of Science and Technology

### G2 Current Issues in Risk and Insurance

**Moderator:** Rongtao Duan, Peking University

- Adverse Selection in Philanthropic Crowdfunding
  - *Authors:* Qi Feng, University of Georgia; Jia Ruo, Peking University; Ze Chen, Renmin University of China
  - *Discussant:* Justin Michael Waller, University of Georgia
- Analysis of Global Risks and Academic Focus: A Comparative Study
  - *Authors:* Rongtao Duan, Peking University; Runhuan Feng, School of Economics and Management, Tsinghua University; Jia Ruo, School of Economics, Peking University
  - *Discussant:* Qi Feng, University of Georgia
- Impact of Regulatory Regime Changes on Firm Returns: An Empirical Analysis of the P&C Insurance Industry
  - *Authors:* Justin Michael Waller, University of Georgia
  - *Discussant:* Rongtao Duan, Peking University

### G3 Actuarial Modeling 2

**Moderator:** Hua Chen, University of Hawaii at Manoa

- Multi-Line Loss Reserving with Generative Moment Matching Network
  - *Authors:* Hua Chen, University of Hawaii at Manoa; Liang Yang, Southwestern University of Finance and Economics

- *Discussant:* Kenneth Q. Zhou, University of Waterloo
- Moral hazard in insurance markets with distortion risk measures
  - *Authors:* Tim J. Boonen, University of Hong Kong; Liwei Zheng, University of Hong Kong
  - *Discussant:* Hua Chen, University of Hawaii at Manoa
- A new paradigm of mortality modeling via individual vitality dynamics
  - *Authors:* Kenneth Q. Zhou, University of Waterloo; Xiaobai Zhu, Chinese University of Hong Kong; Zijia Wang, Chinese University of Hong Kong;
  - *Discussant:* Tim J. Boonen, University of Hong Kong

## **G4 Understanding Consumer Choice**

**Moderator:** Jiamin Yan, University of New South Wales

- Implicit Insurance and Group Decision in Technology Adoption: Experiments with Ghanaian Smallholder Farmers
  - *Authors:* Yang Liu, Institute of Insurance Economics, University of St. Gallen; Martin Eling, Institute of Insurance Economics, University of St. Gallen; Jia Ruo, Associate Professor, Peking University;
  - *Discussant:* Jiamin Yan, University of New South Wales
- Exploring Consumers' Progress through Annuity Decision States
  - *Authors:* Jiamin Yan, University of New South Wales;
  - *Discussant:* Qi Feng, University of Georgia
- Information Salience and Insurance Demand: Evidence from Claimants Disclosure in Mutual Aid
  - *Authors:* Qi Feng, University of Georgia; Ze Chen, Renmin University of China; Jing Ai, University of Hawaii at Manoa
  - *Discussant:* Yang Liu, Institute of Insurance Economics, University of St. Gallen

## **G5 Life Insurance Markets and Products**

**Moderator:** Wenchu Li, St. John's University

- The Impact of Life Insurance Companies' Reputations on Policyholders' Surrender Behavior
  - *Authors:* Sujin Zheng, Central University of Finance and Economics; Hairuo Guo, Chinese Academy of Sciences; Yanwan Zhu, Central University of Finance and Economics
  - *Discussant:* Moritz Hanika, Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU)
- An Incentive-Compatible Experiment on Sustainability Disclosure in Unit-Linked Annuities
  - *Authors:* Moritz Hanika, Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU); Nadine Gatzert, Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU)
  - *Discussant:* Wenchu Li, St. John's University
- Basis Risk in Variable Annuities
  - *Authors:* Wenchu Li, St. John's University; Thorsten Moenig, Temple University; Maciej Augustyniak, University of Montreal

- *Discussant:* Yanwan Zhu, Central University of Finance and Economics

## **G6 Corporate Finance and Insurance**

**Moderator:** Selim Mankai, IAE Clermont Auvergne - School of Management

- Unrealized Losses Recognition and Interest Rate Risk Hedging for Insurance firms
  - *Authors:* Selim Mankai, IAE Clermont Auvergne - School of Management
  - *Discussant:* Evan M. Eastman, Florida State University
- Managerial Discretion, Ownership Structure, and Taxes
  - *Authors:* Evan M. Eastman, Florida State University; James M. Carson, UGA; Anne C. Ehinger, Florida State University;
  - *Discussant:* Jiang Cheng, Lingnan University
- Female board representation and insurer credit ratings
  - *Authors:* Jiang Cheng, Lingnan University; Jing Li, Southwest University of Political Science & Law; Tzuting Lin National Taiwan University;
  - *Discussant:* Selim Mankai IAE Clermont Auvergne - School of Management

## **G7 Insurance Economics and Utility Theory 2**

**Moderator:** Akio Hoshino, Waseda University

- Living with risk: The role of emotions
  - *Authors:* Felix Maximilian Walthes, Institute of Insurance Economics, University of St. Gallen; Christian Biener, University of St.Gallen;
  - *Discussant:* Akio Hoshino, Waseda University
- Understanding Risk Preferences: A Three-Type Classification Approach
  - *Authors:* Akio Hoshino, Waseda University;
  - *Discussant:* Felix Maximilian Walthes, Institute of Insurance Economics, University of St. Gallen
- When do I have to pay? Time risk aversion and insurance demand
  - *Authors:* Felix Maximilian Walthes, Institute of Insurance Economics, University of St. Gallen;
  - *Discussant:* Stephen G. Fier, Virginia Commonwealth University

## **G8 Technology**

**Moderator:** Yongsik Jeon, Korea Insurance Research Institute

- Time and Risk Preferences in Cryptocurrency Mining Pool Choice
  - *Authors:* Yinan Ying, Lingnan University; Ze Chen, Renmin University
  - *Discussant:* Jieyu Lin, Lingnan University
- Technology race and market structure
  - *Authors:* Jieyu Lin, Lingnan University
  - *Discussant:* Yinan Ying, Lingnan University
- Risk-prediction technology and Pareto improvement

- *Authors:* Jieyu Lin, Lingnan University; Jia Ruo, Peking University
- *Discussant:* Yongsik Jeon, Korea Insurance Research Institute

## Concurrent Sessions H (WRIEC)

Thursday, August 7 | 08:30am - 10:00am

### H1 Health and Health Insurance 4

**Moderator:** Zuzana Brokesova, University of Economics in Bratislava

- Clarity or Enforcement: Behavioral Interventions to Improve Social Insurance Compliance
- *Authors:* Zuzana Brokesova, University of Economics in Bratislava; Jana Peliova, University of Economics in Bratislava
- *Discussant:* Jiacheng Liu, Peking University
- When more is less: The effect of adding a dominated insurance plan to the menu on consumer choice quality
  - *Authors:* Yi Yao, Peking University; Jiacheng Liu, Peking University; Chenyuan Liu, Tsinghua University
  - *Discussant:* Xintong Wang, Fudan University
- The Impact of Public-Private Partnership Health Plans on Private Insurance
  - *Authors:* Xintong Wang, Fudan University; Hui Ding, Fudan University; Xian Xu, Fudan University
  - *Discussant:* Zuzana Brokesova, University of Economics in Bratislava

### H2 Corporate Governance and Insurance

**Moderator:** Mark J. Browne, St. John's University

- Claims Adjudication, Insurance Distribution Channel, and Customer Satisfaction
  - *Authors:* David Pooser, East Carolina University; Mark J. Browne, St. John's University; Kerry McCabe, LMU Munich School of Management, MRIC; Andreas Richter, Munich Risk and Insurance Center, LMU Munich School of Management;
  - *Discussant:* Krupa Viswanathan, Temple University
- Co-opted boards and Directors' and Officers' Liability Insurance
  - *Authors:* Vivian W. Tai, National Chi Nan University; Yi-Hsun Lai, National Yunlin University of Science and Technology; Wen-Feng Chang, National Chi Nan University
  - *Discussant:* Mark J. Browne, St. John's University
- Co-Opted Boards in Insurance Companies
  - *Authors:* Krupa Viswanathan, Temple University;
  - *Discussant:* Vivian W. Tai, National Chi Nan University

### H3 Behavioral Insurance and Decision Making 2

**Moderator:** Carole Bernard, Vrije Universiteit Brussel

- Insurance Demand in Incomplete Markets: An Experimental Investigation
  - *Authors:* Marc Ragin, University of Georgia; Andreas J. Dambaur, Ludwig-Maximilians-Universität München; Johannes Jaspersen, LMU Munich
  - *Discussant:* Carole Bernard, Vrije Universiteit Brussel
- Risk Sharing under Ambiguity



- *Authors:* Carole Bernard, Vrije Universiteit Brussel; Steven Vanduffel, Vrije Universiteit Brussel
- *Discussant:* Glenn Harrison, Georgia State University
- The Gambling Animal: Humanity's Evolutionary Winning Streak – and How We Risk It All
  - *Authors:* Glenn Harrison, Georgia State University;
  - *Discussant:* Marc Ragin, University of Georgia

#### **H4 Insurance Demand and Market Behavior**

**Moderator:** Sojung Carol Park, Seoul National University

- Remittances and Domestic Insurance: A Path to Growth or an Obstacle?
  - *Authors:* Sojung Carol Park, Seoul National University; Hyejeong Mun, Seoul National University and Korea Insurance Research Institute; Xiaoying Xie, California State University, Fullerton
  - *Discussant:* Kyungsun Kim, Korea Insurance Research Institute
- On the demand for corporate insurance: Evidence from Korean SMEs
  - *Authors:* Kyungsun Kim, Korea Insurance Research Institute; Hye-Sung Kimactions, International Adjusters & Surveyors Co.
  - *Discussant:* Sojung Carol Park, Seoul National University
- Claimant's Rent-Seeking and Disputes in Automobile Claims Settlement: Evidence from South Korean Auto Insurance Market
  - *Authors:* Kyungsun Kim, Korea Insurance Research Institute; Yongsik Jeon, Korea Insurance Research Institute; Bo-bae Hong, Korea Insurance Research Institute
  - *Discussant:* Joyce (XIAO) Lin

## Concurrent Sessions I (WRIEC)

Thursday, August 7 | 10:30am - 12:00pm

### I1 Insurance Economics and Utility Theory 3

**Moderator:** Shinichi Kamiya, Nanyang Technological University

- Income Risk, Self-Control, and Valence-Dependent Updating: A Non-Bayesian Model of Precautionary Saving Behavior
  - *Authors:* Jialing Lin, Munich Risk and Insurance Center, LMU Munich
  - *Discussant:* Hong Li, University of Guelph
- Intergenerational Financial Decision-Making: Children's Role in Elderly Financial Well-being
  - *Authors:* Jingwen Luo, Nankai University; Shinichi Kamiya, Nanyang Technological University; Pingyi Lou, Fudan University; Xian Xu, Fudan University;
  - *Discussant:* Jialing Lin, Munich Risk and Insurance Center, LMU Munich
- Commitment and Nitpicky Behaviors in Insurance
  - *Authors:* Hong Li, University of Guelph; Ze Chen, School of Finance, Renmin University of China; Tao Li, School of Finance, Renmin University of China; Wei Li, School of Finance, Renmin University of China
  - *Discussant:* Shinichi Kamiya, Nanyang Technological University

### I2 Health and Health Insurance 5

**Moderator:** Annette Hofmann, University of Cincinnati

- Healthcare Expenditure Responses to a Poverty-alleviation Health Protection System: Evidence from a Quasi-experiment
  - *Authors:* Yao Yi, Peking University; Mingwei Li, Peking University; Jiacheng Liu, Peking University
  - *Discussant:* Annette Hofmann, University of Cincinnati
- When Health Insurance Isn't Enough: Can we manage the Risk of Cancer Financial Toxicity?
  - *Authors:* Ralph Rogalla, St. John's University; Annette Hofmann, University of Cincinnati
  - *Discussant:* Mingwei Li, Peking University
- Social Network and Sustainable Private Health Insurance with Pre-Existing Condition Coverages in China
  - *Authors:* Dr. Kai Chen, Peking University; Mingwei Li, Peking University; Mengdi Yu, Peking University; Jiacheng Liu, Peking University
  - *Discussant:* Sophia Bock, University of Hamburg Business School

### I3 Current Issues in Insurance

**Moderator:** Yuxuan Li, Peking University

- An Examination of Changes in the Supply of Homeowners' Insurance

- *Authors:* Stephen G. Fier, Virginia Commonwealth University; Cassandra R. Cole, Florida State University
- *Discussant:* Louis Wilhelm, Coburg University
- Quo Vadis Sustainable Underwriting? Examining and Assessing Different Approaches for Facultative Reinsurance Business
  - *Authors:* Louis Wilhelm, Coburg University; Prof. Dr. Christian Eckert, Coburg University; Prof. Dr. Mirko Kraft, Coburg University;
  - *Discussant:* Yuxuan Li, Peking University
- Clan Culture and Commercial Health Insurance Consumption in China
  - *Authors:* Youji Lyu, Nankai University; Yuxuan Li, Peking University
  - *Discussant:* Sangyong Han, Korea Institute of Finance

## **I4 ESG and Insurance 2**

**Moderator:** Kelly D. Edmiston, National Association of Insurance Commissioners

- Social Impact Investing in the Insurance Industry
  - *Authors:* Kelly D. Edmiston, National Association of Insurance Commissioners; Anna Fitzgerald, National Association of Insurance Commissioners
  - *Discussant:* Aparna Gupta, Rensselaer Polytechnic Institute
- Why Insurers Price Carbon Low: An Analysis of Financed Emissions and Investment Decisions
  - *Authors:* Zhongyi Yuan, The Pennsylvania State University; Haibo Liu, Purdue University
  - *Discussant:* Kelly D. Edmiston, National Association of Insurance Commissioners
- A Firm Climate Change Impact Indicator , CCII;

*Authors:* Aparna Gupta, Rensselaer Polytechnic Institute

*Discussant:* Zhongyi Yuan, The Pennsylvania State University