

## CEAR/MRIC Workshop VI: Behavioral Insurance

December 7 and 8, 2015

Center for the Economic Analysis of Risk

Department of Risk Management and Insurance, Robinson College of Business

Georgia State University, Atlanta. [cear.gsu.edu](http://cear.gsu.edu)

### General Information

This workshop brings together researchers interested in the manner in which risk management and insurance can be understood with behavioral methods. Alternative theoretical models are welcome, although analyses that are disconnected from theory are not. We expect researchers from a variety of disciplines will find this workshop of interest, including economics, finance, risk management, insurance, accounting, and psychology. The workshop will consist of roughly ten plenary sessions in which speakers have an hour to present.

The keynote address will be given by Professor James Cox, the Noah Langdale Jr. Chair in Economics, Georgia Research Alliance Eminent Scholar, and Director of the Experimental Economics Center at Georgia State University.

This workshop is held joint with the Center for the Economic Analysis of Risk (CEAR) and the Munich Risk and Insurance Center (MRIC), alternating from year to year between sunny Atlanta and sunny Munich. This is the 6<sup>th</sup> workshop in this series.

### Funding

CEAR will provide travel support and cover local expenses for participants that are presenting papers or acting as discussants. The usual university guidelines apply, although we can provide extra nights of support for overseas visitors if needed.

### Organizer

Glenn Harrison is the primary organizer of this workshop. He is the C.V. Starr Chair of Risk Management and Insurance at GSU, and Director of CEAR.

### Location

The workshop will be held in the CEAR Seminar Room, which is located on the 11<sup>th</sup> floor of the J. Mack Robinson College of Business at Georgia State University. Here is a map link to [CEAR](#); the physical address is 35 Broad Street, **11th Floor**, Atlanta, GA 30303. Please use the street level entrance on Broad Street.

### Attendance

The workshop is open to all, however, due to limited space is on a first-come, first-served basis. To register your interest you must fill out the online form here - [cear.gsu.edu/event/cearmric-workshop-vi-behavioral-insurance/](http://cear.gsu.edu/event/cearmric-workshop-vi-behavioral-insurance/). Someone from CEAR will respond usually within 24 hours letting you know if you are confirmed.

## Directions

### *MARTA Subway:*

35 Broad Street is located 1 block northwest of the Five Points Marta Rail Station in Downtown Atlanta; the station is located on both the MARTA Red or Gold lines, one-way Rail Ride cost \$2.50. Tickets can be easily purchased from vending machines at all MARTA stations. This is by far the easiest method, and is on a direct line to Atlanta International Airport. Here is a map of the [MARTA rail system](#).

### *Driving:*

From Interstate 75/85 (the connector) **going NORTH** take exit 248B for Edgewood Ave toward Auburn Ave / J W Dobbs Ave. Turn left at Edgewood Ave SE and proceed 0.7 miles. Turn right at Marietta St. NW. The next intersection is Broad St. and where our facility is located. There is no street parking available nearby; however, there are pay lots and garages nearby. Costs range from \$5 to \$10 depending on the lot/garage used.

From Interstate 75/85 (the connector) **going SOUTH** take exit 248D for J W Dobbs Ave toward Jesse Hill Dr. Slight left at Jesse Hill Jr. Dr. NE. Turn right at Edgewood Ave SE and proceed 0.6 miles. Turn right at Marietta St. NW. The next intersection is Broad St. and where our facility is located. There is no street parking available nearby; however, there are pay lots and garages nearby. Costs range from \$5 to \$10 depending on the lot/garage used.

### Parking (one option)

There is covered, pay for parking at Lanier Public Parking lot located at 150 Carnegie Way; Atlanta, GA 30303. The lot is about 5 blocks away from the workshop site at 35 Broad Street. Google Maps walking instructions from the parking lot to 35 Broad Street here - <http://goo.gl/maps/cBvjX>

### Lodging

CEAR recommends lodging at The Ellis Hotel, which is walking distance to workshop. See walking directions from the above Parking Section. The Ellis's information: 176 Peachtree Street Northwest, Atlanta, GA 30303. (404) 523-5155 [ellishotel.com](http://ellishotel.com).

### Invited Speakers

Richard Butler (Brigham Young University)

Timo Heinrich (Universität Duisburg-Essen)

Benjamin Collier (University of Pennsylvania)

Johannes Jaspersen (Ludwig-Maximilians-Universität München)

Jim Cox (Georgia State University)

Yi (Lily) Li (Georgia State University)

Markus Peter Fels (Karlsruhe Institute of Technology)

Jia Min Ng (Georgia State University)

Federico Fornasari (University of Trento)

Richard Peter (University of Iowa)

Aleksandar Giga (University of Southern California)

Katarzyna Werner (Sheffield Hallam University)

## PROGRAM

### Monday, December 7

8:30 - 9:00	Continental Breakfast
9:00 - 9:15	Welcome and Administrative Announcements
9:15 - 10:15	Yi (Lily) Li (Georgia State University) - <i>Testing a New Payoff Mechanism for General Risk Theories</i>
10:15 - 11:15	Benjamin Collier (University of Pennsylvania) - <i>Are Risk Preferences Consistent Across Low and High Stakes? Evidence from the Field</i>
11:15 - 11:30	Break
11:30 - 12:30	Timo Heinrich (Universität Duisburg-Essen) - <i>Exploring the consistency of higher-order risk preferences</i>
12:30 - 13:30	Lunch
13:30 - 14:30	Richard Butler (Brigham Young University) - <i>Entropic Discounting of Geometric Means: An Index for Lotteries and Portfolios</i>
14:30 - 15:30	Jia Min Ng (Georgia State University) - <i>Evaluating the Expected Welfare Effects of Index Insurance</i>
15:30 - 15:45	Break
15:45 - 16:45	Federico Fornasari (University of Trento) - <i>Investment in Risk Protection and Social Preferences: An Experimental Study</i>
16:45 - 17:45	Jim Cox (Georgia State University) – Keynote – <i>Managing Risk of Hospital Readmissions: Information, Incentives, and Decision Support Mechanisms</i>
18:15 - ???	Dinner

### Tuesday, December 8

8:30 - 9:00	Continental Breakfast
9:00 - 10:00	Aleksandar Giga (University of Southern California) - <i>Risk Aversion in a Dynamic Asset Allocation Experiment</i>
10:00 - 11:00	Richard Peter (University of Iowa) - <i>Do Donations Trigger Moral Hazard</i>
11:00 - 11:15	Break
11:15 - 11:30	Katarzyna Werner (Sheffield Hallam University) - <i>The impact of heterogeneous risk perceptions on insurance demand</i>
12:30 - 13:30	Lunch
13:30 - 14:30	Markus Peter Fels (Karlsruhe Institute of Technology) - <i>Mental Accounting, Access Motives, and Overinsurance</i>
14:30 - 15:30	Johannes Jaspersen (Ludwig-Maximilians-Universität München) - <i>On the Demand Effects of Rate Regulation - Evidence from a Natural Experiment</i>