

Insurance Markets and Catastrophe Risk

On May 11 and 12, 2012, the National Bureau of Economic Research will hold a Universities' Research Conference in Cambridge, Massachusetts on Insurance Markets and Catastrophe Risk.

Conference Organization

The program is being organized by Ken Froot of Harvard Business School and NBER, Howard Kunreuther of the Wharton School at the University of Pennsylvania and NBER, and Erwann Michel-Kerjan of the Wharton School at the University of Pennsylvania. There will be no published proceedings, but the conference will be summarized in the NBER Reporter.

Conference Theme

In recent years, a number of extreme events have caused large economic shocks and created substantial political and social challenges. Natural disasters, terrorist acts, technological accidents, outbreaks of contagious diseases, discrete medical advances impacting longevity and the recent financial crisis are salient examples. The costs and consequences of these extreme events depend critically on the private and public actions, policies, and incentives that are in place both before and after they occur.

This conference will highlight research on a range of issues related to insurance markets and catastrophic risks. Suitable themes for the meeting include:

- What drives the demand for and supply of physical and protective measures, including but not limited to insurance, from such events for residential and commercial structures and activities?
- Does the packaging and marketing of protective measures affect the demand for them, and the extent to which they reduce losses?
- How is information about the probability distribution and consequences of these events formed and relied upon?
- What distortions (institutional, behavioral, financial, theoretical) are present in markets for these risks?
- How does the public sector affect the supply of and demand for protection and influence the recovery process after catastrophic events?
- How do existing public and private interventions in the markets for catastrophe risks affect the overall level of risk-taking?
- How do current public programs, and other potential programs, affect the distributional effects of catastrophic events?

Selections Process

In keeping with the NBER's tradition, priority will be given to empirical research or theoretical work with empirical applications. We encourage submissions from researchers early in their careers and also from non-NBER affiliates.

Participants will be selected on the basis of papers or abstracts of about 500 words, with a strong preference for papers. Any research that will not be published at the time of the conference can be submitted. The deadline for submissions is October 1, 2011. Authors chosen to present papers will be

notified by October 31, 2011. Final drafts of the papers will be due at the NBER on April 15, 2012. The NBER will pay the domestic travel and hotel expenses for one author per paper as well as for discussants at the conference.

If you have a paper you would like to present, please upload the abstract and paper by October 1 to:
<http://www.nber.org/confsubmit/backend/cfp?id=URCs12>.