

SRIA

Southern
Risk & Insurance
Association

2007

39th ANNUAL MEETING

Hilton Palacio del Rio

San Antonio, TX

November 18-20, 2007

Officers & Directors

Outgoing Officers

President
Bill Ferguson
Univ. of Louisiana-Lafayette

First Vice President
Randy Dumm
Florida State University

Second Vice President
Karen Epermanis
Appalachian State University

Secretary/Treasurer
Kathleen McCullough
Florida State University

Immediate Past President
Lee Colquitt
Auburn University

Directors

Ryan Lee (2007)
University of Calgary

Chuck Nyce (2007)
AICPCU/IIA

Cassandra R. Cole (2008)
Florida State University

Alan D. Eastman (2008)
Indiana Univ. of
Pennsylvania

Lars Powell (2009)
Univ. of Arkansas at Little Rock

Nicos Scordis (2009)
St. John's University

Incoming Officers

President
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Florida State University

First Vice President
Karen Epermanis
Appalachian State University

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Secretary/Treasurer
Ryan Lee
University of Calgary

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Univ. of Arkansas at Little Rock

Nicos Scordis (2009)
St. John's University

Andre Liebenberg (2010)
University of Mississippi

David Marlett (2010)
Appalachian State University

Institutional Sponsors

Sincere appreciation is expressed to the following SRIA contributors for their financial support of this meeting:

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SRIA Past Presidents

Year	President - University Affiliation	Annual Meeting (Site)
2006	L. Lee Colquitt - Auburn University	Hilton Head, SC (Westin Resort)
2005	David Sommer - University of Georgia	Orlando, FL (Lake Buena Vista Resort)
2004	John C. Bratton - Univ. of Central Arkansas	Charleston, SC (Renaissance Charleston)
2003	Brenda P. Wells - University of North Texas	Clearwater, FL (Bellevue Biltmore)
2002	Patrick F. Maroney - Florida State University	New Orleans, LA (Chateau Sonesta)
2001	Kevin L. Eastman - Florida State University	Savannah, GA (Savannah Hilton)
2000	David D. Wood - Appalachian State Univ.	San Antonio, TX (La Mansion Del Rio)
1999	Carol A.B. Jordan - Univ. of LA, Monroe	Orlando, FL (Grosvenor Resort)
1998	Robert E. Hoyt - University of Georgia	Williamsburg, VA (Williamsburg Inn)
1997	Helen Doerpinghaus - Univ. of SC	Asheville, NC (Radisson Hotel)
1996	Jack M. Nelson - College of Insurance	Hilton Head, SC (Westin-Resort)
1995	Larry A. Cox - University of Georgia	Charleston, SC (Mills House)
1994	Harold D. Skipper, Jr. - Georgia State Univ.	Point Clear, AL (Marriot Grand Hotel)
1993	E.G. Miller - Virginia Commonwealth Univ.	New Orleans, LA (Omni Royal)
1992	Phyllis S. Myers - Virginia Commonwealth University	St. Petersburg Beach, FL (Don CeSar)
1991	Sandra G. Gustavson - University of Georgia	Williamsburg, VA (Williamsburg Inn)
1990	William R. Feldhaus - Georgia State Univ.	Amelia Island, FL (Plantation Resort)
1989	George B. Flanigan - Univ. of North Carolina, Greensboro	Nashville, TN (Sheraton Nashville)
1988	Richard B. Corbett - Florida State University	Charleston, SC (Omni)
1987	Joseph E. Johnson - Univ. of North Carolina, Greensboro	Savannah, GA (Hyatt)
1986	Bruce B. Palmer - Georgia State University	Tampa, FL (Harbour Island Hotel) ³
1985	John H. Thornton - Univ. of North Texas	Orlando, FL (Hilton)
1984	Claude C. Lilly - Florida State University	New Orleans, LA (Hilton)
1983	James S. Trieschmann - Univ. of Georgia	Atlanta, GA (Hilton)
1982	Jerry D. Todd - University of Texas	New Orleans, LA (Hilton)
1981	Larry D. Gaunt - Georgia State University	Atlanta, GA (Hilton)
1980	John Lewis - Florida State University	New Orleans, LA (Hilton)
1979	Susan M. Phillips - University of Iowa	Atlanta, GA (Hilton)
1978	Robert A. Marshall - Florida State University	New Orleans, LA (Hilton)
1977	S. Travis Pritchett - Univ. of South Carolina	New Orleans, LA (Hilton)
1976	J. Finley Lee - Univ. of North Carolina	Atlanta, GA (Peachtree Westin)
1975	Stuart Schwarzschild - Georgia State Univ.	New Orleans, LA (Royal Sonesta)
1974	Robert S. Cline* - University of Florida	
1973	Linda P. Fletcher - Louisiana State Univ.	
1972	John E. Stinton - University of South Carolina	
1971	William W. "Bill" Dotterweich - Univ. of TN	
1970	E. Ray Solomon - Florida State University	
1969	Kenneth Black, Jr.* - Georgia State Univ.	Washington, DC () ²
1968	Kenneth Black, Jr.* - Georgia State Univ.	Atlanta (Dinkler Plaza) ¹

NOTES:

* = deceased

1 = organizational meeting held during ARIA meeting (August 25, 1968).

2 = first regular meeting, held in conjunction with Southern Economics Association.

3 = first independent meeting: Nov. 24-26, 1986; prior meetings conjunction with Allied Southern Business Associations (ASBA).

Sunday, November 18, 2007

- 3:00-5:00 P.M. DIRECTORS' & OFFICERS' MEETING
LA PRINCESA
- 5:00-6:00 P.M. REGISTRATION & WELCOME DESK
STETSON FOYER
- 6:00-8:00 P.M. OPENING RECEPTION
STETSON

Monday November 19, 2007

- 7:30-8:30 A.M. BREAKFAST— *STETSON*
- 8:45-10:15 A.M. PLENARY SESSION
LA REINA
- "REINVENTING RISK MANAGEMENT DEPARTMENTS"**
- Moderator: Karen Epermanis
Appalachian State University
- Featured Speaker: Pamela G. Rogers
*Senior Vice President & Managing Consultant
Marsh USA, Inc.*
- 10:15-10:30 A.M. MORNING BREAK
LA PRINCESA FOYER

Monday, November 19, 2007

10:30-12:00 P.M. CONCURRENT SESSION ①

SESSION A: PROPERTY/CASUALTY POTPOURRI
LA REINA

Moderator: Chuck Nyce
AICPCU/IIA

1. "An Examination of Adverse Selection Behavior in the Residual Market"
Randy Dumm, *Florida State University*
David Eckles, *University of Georgia*
Martin Halek, *University of Georgia*
2. "Organizational Form and Demand for Reinsurance in the Medical malpractice Market"
Yu Lei, *University of Hartford*
Joan Schmit, *University of Wisconsin-Madison*
3. "Market Pricing of Political Risk: Evidence from the Property-Liability Insurance Industry"
Andre Liebenberg, *University of Mississippi*
Ivonne Moya, *University of Mississippi*
Joseph Ruhland, *Georgia Southern University*

SESSION B: RISK VALUATION & INTERNATIONAL
LA PRINCESA

Moderator: Enya He
University of North Texas

1. "Modeling the Effect of Macroeconomic and Market Factors on Property-Liability Insurer Rating Transactions"
Yuling Wang, *Florida State University*
James Carson, *Florida State University*
2. "The Coefficient of Risk"
Ryan Lee, *University of Calgary*
Peter Horn, *International School of Management*
James Kallman, *Kallman Consulting Services*

Monday, November 19, 2007

3. "Integrating Insurance in Hong Kong & China: The Role of CEPA"

Yu-Feng (Winnie) Lee, *New Mexico State Univ.*
Tim Query, *New Mexico State University*

12:15-1:45 P.M. LUNCHEON & ANNUAL BUSINESS MEETING - STETSON

2:00-3:15 P.M. CONCURRENT SESSION ②

SESSION A: INSURER PERFORMANCE I
LA REINA

Moderator: Andre Liebenberg
University of Mississippi

1. "Determinants and Dimensions of Property-Liability Insurer Performance"

Kevin Gatzlaff, *Florida State University*
James Carson, *Florida State University*

2. "Separation of Ownership and Management: Implications for Firms' Risk Taking Behavior"

Cassandra Cole, *Florida State University*
Enya He, *University of North Texas*
Kathleen McCullough, *Florida State University*
David Sommer, *St. Mary's University*

3. "The Regulatory Solvency Prediction Accuracy of Risk-Based Capital Ratios and Macroeconomic Predictors in Property-Liability Insurance"

Jiang Cheng, *Temple University*
Mary Weiss, *Temple University*

Monday, November 19, 2007

SESSION B: INSURANCE ECONOMICS
LA PRINCESSA

Moderator: Alan Eastman
Indiana University of Pennsylvania

1. "Demand Uncertainty Reduces Market Power and Enhances Welfare"

Laslaw Gajek, *Technical University of Lodz (Poland)*
Krzysztof Ostaszewski, *Illinois State University*

2. "Dirty Bombs & Risky Business: On the Demand for Terrorism Insurance"

Dirk Brunkhorst, *University of Hannover*
Harris Schlesinger, *University of Alabama*
Christian Thomann, *University of Hannover*

3. "Economic Analysis on Caps on Claim Settlements"

Hong Mao, *Shanghai Second Polytechnic University*
Krzysztof Ostaszewski, *Illinois State University*
Yuling Wang, *Florida State University*

3:15-3:30 P.M. AFTERNOON BREAK
LA PRINCESSA FOYER

3:30-4:45 P.M. CONCURRENT SESSION ③

SESSION A: EDUCATION AND PEDAGOGY
LA REINA

Moderator: David Wood
Appalachian State University

1. "Teaching Aids for New Trends in Insurance: Predictive Modeling Sidecars"

Charles Nyce, *AICPCU*

Monday, November 19, 2007

2. **"Lessons Learned from Online RMI Education: The First Five Years"**

Cassandra Cole, *Florida State University*
Patrick Maroney, *Florida State University*
Kathleen McCullough, *Florida State University*

3. **"Enterprise Risk Management: Challenges in Need of Research-based Answers"**

Nicos Scordis, *St. John's University*
James Barrese, *St. John's University*

SESSION B: PENSIONS & LIFE INSURANCE
LA PRINCESA

Moderator: Joe Ruhland
Georgia Southern University

1. **"The Short-Term Effects of Pension Freezes on Shareholder Wealth"**

Cassandra Cole, *Florida State University*
Stephen Fier, *Florida State University*

2. **"Products, Asset Liability Management, and Competitive Strategies of German Pensionfonds"**

Thomas Berry-Stölzle, *University of Georgia*
Muhammed Altuntas, *University of Cologne*

3. **"Life Insurer Efficiency: Regulation and Financial Quality"**

Steven Pottier, *University of Georgia*

6:00-8:00 P.M. **PRESIDENT'S RECEPTION**
EL MIRADOR

Tuesday, November 20, 2007

7:30-8:30 A.M. **BREAKFAST— LA REINA**

8:45-10:15 A.M. **CONCURRENT SESSION ④**

SESSION A: EARNINGS MANAGEMENT & DEPOSIT INSURANCE
LA REINA

Moderator: Randy Dumm
Florida State University

1. **"Earnings Smoothing, Executive Compensation and Corporate Governance: Evidence from the Property Liability Insurance Industry"**

David Eckles, *University of Georgia*
Martin Halek, *University of Georgia*
Rongrong Zhang, *Georgia Southern University*

2. **"Earnings Management Around Mergers and Acquisitions: Evidence from the U.S. Property-Liability Insurance Industry"**

Enya He, *University of North Texas*
David Sommer, *St. Mary's University*
Xiaoying, Xie, *California State University-Fullerton*

3. **"Alternative Pricing Models of Deposit Insurance under Capital Forbearance"**

Hong Mao, *Shanghai Second Polytechnic University*
Krzysztof Ostaszewski, *Illinois State University*

SESSION B: INSURER PERFORMANCE II
LA PRINCESA

Moderator: Nicos Scordis
St. John's University

1. **"Tests of the Tradeoff and Pecking Order Theory Using Risk Based Capital Ratios in Property-Liability Insurance"**

Jiang Cheng, *Temple University*
Mary Weiss, *Temple University*

Tuesday, November 20, 2007

2. "Do Insurance Activities Matter in Financial Holding Companies?"

Mu-Sheng Chang, *Temple University*
Elyas Elyasiani, *Temple University*

3. "A Premium Determination Principle Based on Change of Probability Distribution"

Farrokh Guiahi, *Hofstra University*

10:15-10:30 A.M. MORNING BREAK
LA PRINCESA FOYER

10:30-11:45 A.M. CONCURRENT SESSION ⑤

SESSION A: SOCIAL INSURANCE
LA PRINCESA

Moderator: Cassandra Cole
Florida State University

1. "Social Security Payroll Taxes: Are They Regressive and Are They Fair?"

Alan Eastman, *Indiana Univ. of Pennsylvania*
Kevin Eastman, *Georgia Southern University*

2. "Smoking Prevalence in the United States: Differences across Socio-Economic Groups"

Rajeev Goel, *Illinois State University*

3. "The Determinants of Self-Insurance among Hospitals in Pennsylvania for Workers' Compensation Liability: Evidence of Alternative Risk Transfer"

Mu-Sheng Chang, *Temple University*

Tuesday, November 20, 2007

SESSION B: PRACTICAL APPLICATIONS
LA PRINCESA

Moderator: Bill Ferguson
University of Louisiana, Lafayette

1. "Builders Risk: Inland Marine or Property Risk?"
William Warfel, Indiana State University

2. "Auto Insurance Premium Surveys by Regulators: Reality Check on Research"
Patrick Butler, National Organization for Women

MEETING ADJOURNS

Notes

A large rectangular area with a fine grid pattern, intended for writing notes. The grid consists of many small squares, creating a textured background for text.

See you next year!

40th SRIA Annual Meeting

Sunday, November 23 – Tuesday, November 25, 2008

Please visit us

on the web at:

<http://www.southernrisk.org>

SRIA *Southern Risk and Insurance Association*