

Department of Insurance, Legal Studies, and Real Estate	Citizenship:	United States
A428 Moore-Rooker Hall	Office phone:	(706) 542-3578
Terry College of Business	Home phone:	(706) 201-5688
University of Georgia	Email contact:	deckles@uga.edu
Athens, Georgia 30602		

Education

- Ph.D. Insurance and Risk Management (Major) & Finance (2nd Major), Spring 2003
The Wharton School, University of Pennsylvania, Philadelphia, PA
Dissertation Title: “Economic Theory and Financial Issues in Insurance Markets”
- M.A. Insurance and Risk Management, Fall 2002
The Wharton School, University of Pennsylvania, Philadelphia, PA
- B.B.A. Risk and Insurance and Finance, Magna Cum Laude with High Honors, Spring 1997
University of Georgia, Athens, GA

Research and Teaching Interests

Research: Insurance Economics, Agency Theory, Financial Institutions. Current projects involve investigating insurer reserving practices, rating agency issues, and adverse selection.

Teaching: Risk Management, Insurance, Financial Institutions, Corporate Finance.

Experience

- 2021-Present P. George Benson Professorship
- 2018-2021 Professor of Risk Management & Insurance
- 2012-2018 Associate Professor of Risk Management & Insurance
- 2005-2012 Assistant Professor of Risk Management & Insurance
Department of Insurance, Legal Studies and Real Estate
Terry College of Business
University of Georgia
- 2003-2005 Assistant Professor of Finance
Department of Finance and Quantitative Analysis
College of Business Administration
Georgia Southern University

Experience (Cont.)

- 1999, 2001 The Wharton School, University of Pennsylvania
- 2002-2003 Instructor, INSR 205: Risk Management; Risk and Insurance Department
Teaching Assistant, INSR 205: Risk Management; Risk and Insurance Department
Teaching Assistant, FNCE 218/715: Theory and Structure of Financial Markets;
Finance Department
Research Assistant, Risk and Insurance Department
- 1997-1998 Terry College of Business, University of Georgia
Teaching Assistant, INS 511: Employee Benefits; Department of Insurance, Legal Studies,
Real Estate, and Management Sciences
Research Assistant, Department of Insurance, Legal Studies, Real Estate, and
Management Sciences
- 1996 Gold Kist, Atlanta, GA, Risk Management Internship

Publications

Refereed Publications:

- [39] Yun, Jiyeon, James M. Carson, and David L. Eckles, “The Effects of Executive Compensation on Corporate Hedging,” forthcoming in the *Journal of Risk and Insurance*. Accepted: 2022
- [38] Carson, James M., Evan M. Eastman, David L. Eckles, and Joshua D. Frederick, “Are Internal Capital Markets *Ex-Post* Efficient?,” forthcoming in the *North American Actuarial Journal*. Accepted: 2022
- [37] Mendes-Da Silva, Eduardo Flores, and David L. Eckles, “Informed Decisions Regarding Flood Events Induces Propensity for Insurance,” *Environmental Science and Policy*, 136 (2022), 738-750. Accepted: 2022
- [36] Eckles, David L., Robert E. Hoyt, and Johannes C. Marais, “The History and Development of Business Interruption Insurance,” *Journal of Insurance Regulation*, 2022, Article 7. Accepted: 2022
- [35] Dumm, Randy and David L. Eckles, “Residential Property Insurance and Markets: Florida’s QUASR Data,” *Risk Management and Insurance Review*, 2022, 25, 83-91. Accepted: 2022
- [34] Eastman, Evan M., David L. Eckles, and Andrew Van Buskirk, “Accounting-Based Regulation: Evidence from Health Insurers and the Affordable Care Act,” *The Accounting Review*, 2021, 96 (2), 231-259. Accepted: 2020
- [33] Dumm, Randy E., David L. Eckles, Charles Nyce, and Jacqueline Volkman Wise, “The Representative Heuristic and Catastrophe-Related Risk Behaviors,” *Journal of Risk and Uncertainty*, 2020, 60, 157-185. Accepted: 2020
- [32] Browne, Mark J., Carolyn A. Dehring, David L. Eckles, and William D. Lastrapes. “Does National Flood Insurance Program Participation Induce Housing Development?” *Journal of Risk and Insurance*, 86 (4), December 2019, 835-859. Accepted: 2017
- [31] Berry-Stölzle, Thomas R. and David L. Eckles. “It’s About Building a Book of Business: Incentives of Insurance Salespersons from Future Renewals,” *Geneva Papers on Risk and Insurance - Issues and Practice*, 44, 2019, 702-731. Accepted: 2018
- [30] Barth, Michael M., Evan M. Eastman, and David L. Eckles. “It’s About Time: An Examination of Loss Reserve Development Time Horizons,” *North American Actuarial Journal*, 23 (2), 2019, 143-168. Accepted: 2018
- [29] Barth, Michael M. and David L. Eckles. “Anatomy of an Error: The Case of Loss Reserve Development Error Research,” *Journal of Insurance Issues*, 41 (2), 2018, 193-214. Accepted: 2018

Refereed Publications (Cont.):

- [28] Carson, James M., Evan M. Eastman, and David L. Eckles. "Ratings: It's Accrual World," *Journal of Risk and Insurance*, 85 (3), September 2018, 787-809. Accepted: 2016
- [27] Dumm, Randy E., David L. Eckles, Charles Nyce, and Jacqueline Volkman Wise. "Demand for Wind-storm Insurance Coverage and the Representative Heuristic," *Geneva Risk and Insurance Review*, 42 (2), 2017, 117-139. Accepted: 2017
- [26] Eckles, David L., David G. McCarthy, and Xudong Zeng. "The Theory of Optimal Stochastic Control as Applied to Insurance Underwriting Cycles," *North American Actuarial Journal*, Volume 20, Issue 4, 2016. 327-340. Accepted: 2016
- [25] Eckles, David L. "'One Dollar, Bob'—The Use of Television Game Shows to Teach Risk and Insurance," *Journal of Risk Education*, Volume 6, Number 1, 2015, 15-25. Accepted: 2015
- [24] Eckles, David L. and James I. Hilliard. "Government Intervention through an Implicit Federal Backstop: Is There a Link to Market Power?" *Geneva Papers on Risk and Insurance – Issues and Practice*, 2015, 40, 538-555. Accepted: 2015
- [23] Barth, Michael M. and David L. Eckles. "An Empirical Investigation of the Effect of Growth on Loss Reserve Errors," *Journal of Insurance Issues*, Vol. 38, No. 1, Spring 2015, 96-123. Accepted: 2014
- [22] Eckles, David L., Martin Halek, and Rongrong Zhang. "Information Risk and the Cost of Capital," *Journal of Risk and Insurance*, Vol. 81, Issue 4, December 2014, 861-881. Accepted: 2013
- [21] Eckles, David L., Cindy D. Kam, Cherie Maestas, and Brian F. Schaffner. "Risk Attitudes and the Incumbency Advantage," *Political Behavior*, Vol. 36 (2014), 731-749. Accepted: 2013
- [20] Adamson, Stanley R., David L. Eckles, and K. Stephen Haggard. "Insurer Opacity and Ownership Structure," *Journal of Insurance Issues*, Vol. 37, No. 2, Fall 2014, 93-134. Accepted: 2014
- [19] Eckles, David L., Robert E. Hoyt, and Steve M. Miller. "The Impact of Enterprise Risk Management on the Marginal Cost of Reducing Risk: Evidence from the Insurance Industry," *Journal of Banking and Finance*, 43 (2014), 247-261. Accepted: 2014
- [18] Dumm, Randy E., David L. Eckles, and Martin Halek. "An Examination of Adverse Selection Behavior in the Public Provision of Insurance," *Geneva Risk and Insurance Review*, 38, 2013, 127-147. Accepted: 2013
- [17] Chen, Leon, David L. Eckles, and Steven W. Pottier. "Ownership Form and Efficiency: The Co-existence of Stock and Mutual Life Insurers," *Journal of Insurance Issues*, Vol. 36, No. 2, Fall 2013, 121-148. Accepted: 2013
- [16] Eckles, David L. and Lawrence S. Powell. "Estimating Efficiency Effects of Uniform Regulation in Property and Casualty Insurance." In Lawrence S. Powell (Ed.), *Risky Business: Insurance Markets and Regulation*, 2013, 227-243. Oakland, CA: The Independent Institute. Accepted: 2012
- [15] Eckles, David L., Narumon Saardchom, and Lawrence S. Powell. "The Effects of Competition, Crisis, and Regulation on Efficiency in Insurance Markets: Evidence from the Thai Non-life Insurance Industry," *Insurance Markets and Companies: Analyses and Actuarial Computations*, Vol. 2, Issue 2, 2011, 66-77. Accepted: 2011
- [14] Eckles, David L. and Brian F. Schaffner. "Priming Risk: The Accessibility of Uncertainty in Public Policy Decision Making," *Journal of Insurance Issues*, Vol. 34, No. 2, Fall 2011, 151-171. Accepted: 2011

Refereed Publications (Cont.):

- [13] Eckles, David L. and Brian F. Schaffner. "Risk Tolerance and Support for Military Interventions," *Public Opinion Quarterly*, Vol. 75, No. 3, Fall 2011, 533-544. Accepted: 2011
- [12] Eckles, David L., Martin Halek, Enya He, David W. Sommer, and Rongrong Zhang. "Earnings Smoothing, Executive Compensation, and Corporate Governance: Evidence from the Property-Liability Insurance Industry," *Journal of Risk and Insurance*, Vol. 78, Issue 3, September 2011, 761-790. Accepted: 2011
- [11] Doherty, Neil A. and David L. Eckles. "Punitive Damages and the Demand for Insurance," *Insurance and Risk Management (Assurances et gestion des risques)*, Vol. 79, Issue 1-2, April/July 2011, 31-42. Accepted: 2011
- [10] Eckles, David L. and Steven W. Pottier. "Is Efficiency an Important Determinant of A.M. Best Property-Liability Insurer Financial Strength Ratings?" *Journal of Insurance Issues*, Vol. 34, No. 1, Spring 2011, 18-33. Accepted: 2010
- [9] Halek, Martin and David L. Eckles. "Effects of Analysts' Ratings on Insurer Stock Returns: Evidence of Asymmetric Responses," *Journal of Risk and Insurance*, Vol. 77, Issue 4, December 2010, 801-827. Accepted: 2008
- [8] Eckles, David L. "Punitive Damage Effects on Post-Loss Bargaining and Settlement," *Insurance and Risk Management (Assurances et gestion des risques)*, Vol. 78, Issue 1-2, April/July 2010, 1-29. Accepted: 2010
- [7] Eckles, David L. and Martin Halek. "Insurer Reserve Error and Executive Compensation," *Journal of Risk and Insurance*, Vol. 77, Issue 2, June 2010, 329-346. Accepted: 2009
- [6] Eckles, David L. and Brian F. Schaffner. "Loss Aversion and the Framing of the Health Care Reform Debate," *The Forum*, Vol. 8, Issue 1, 2010, Article 7. Accepted: 2010
- [5] Barth, Michael M. and David L. Eckles. "An Empirical Investigation of the Effect of Growth on Short-Term Changes in Loss Ratios," *Journal of Risk and Insurance*, Vol. 76, Issue 4, December 2009, 867-885. Accepted: 2009
- [4] Powell, Lawrence S., David W. Sommer, and David L. Eckles. "The Role of Internal Capital Markets in Financial Intermediaries: Evidence from Insurance Groups," *Journal of Risk and Insurance*, Vol. 75, Issue 2, June 2008, 439-461. Accepted: 2007
- [3] Eckles, David L. and Martin Halek. "The Problem of Asymmetric Information: A Simulation of How Insurance Markets Can Be Inefficient," *Risk Management and Insurance Review*, Vol. 10, Issue 1, Spring 2007, 93-105. Accepted: 2006
- [2] Eckles, David L., Martin Halek, William H. Wells. "Making the Mortgage Insurance Purchase Decision," *Journal of Financial Planning*, Vol. 19, No. 9, September 2006, 66-73. Accepted: 2006
- [1] Santomero, Anthony M and David L. Eckles. "The Determinants of Success in the New Financial Services Environment: Now That Firms Can Do Everything, What Should They Do and Why Should Regulators Care?" *Federal Reserve Bank of New York Economic Policy Review*, 6(4) October 2000: 11-23. Accepted: 2000

Non-Refereed Publications:

- [2] Chen, Pei-Han and David L. Eckles. "Catastrophic Risk Management, Insurance, and the Hyogo Framework For Action: 2005-2015," *Casualty Actuarial Society E-Forum*, Winter 2014.
- [1] Eckles, David L. "Book Review: 'Deregulating Property-Liability Insurance,'" *Journal of Risk and Insurance*, Vol. 74, Issue 1, March 2007, 269-272.

Book:

Zweifel, Peter, Roland Eisen, and David L. Eckles. 2021. *Insurance Economics* (2nd ed.). Springer.

Papers Under Review

"The Relationship between Chief Risk Officers and Firm Value: Its Complicated," (with Aldy Fernandes da Silva, Vinicius Augusto Brunassi Silva, Juliano Rodrigues Silva, and Joelson Oliveira Sampaio). Invited for second revision at the *Journal of Risk and Insurance*.

"Asymmetric Earnings Management Responses to Targeted Ratings," (with Evan M. Eastman and Martin Halek). Invited for revision at the *Journal of Risk and Insurance*.

"Earnings Management, Executive Compensation, and Ownership Structure," (with Evan M. Eastman, Martin Halek, and Lawrence S. Powell). Undergoing revisions for re-submission at the *Journal of Risk and Insurance*.

"Determinants of Abnormal Reactions to Rating Downgrades: An Investigation of Insurer Ratings," (with Martin Halek). Invited for revision at the *Geneva Papers on Risk and Insurance - Issues and Practice*.

"Searching for Market Discipline in the Presence of Price Opacity, Product Complexity, and Guaranty Fund Coverage," (with James M. Carson and Polin Wang). Under first review at the *Journal of Risk and Insurance*.

Working Papers

"From the Mouths of Insiders: Insider Trading and Abnormal Returns," (with James Carson, Pei-Han Chen, and Robert E. Hoyt).

"The Effectiveness of Governmental Involvement in Catastrophic Risk Management," (with Pei-Han Chen).

"Employment-Based Age and Gender Discrimination," (with Faith Roberts Neale and Jianren Xu).

"On Predicting Property-Liability Insurer Downgrades," (with Martin Halek, Joseph Ruhland, and David W. Sommer).

"Loss Aversion, Probability Weighting, and the Demand for Insurance," (with Jacqueline Volkman Wise).

"Efficiency of State Regulation in Property and Casualty Insurance," (with Lawrence S. Powell).

"Enterprise Risk Management and Firm Value: Evidence from Insider Trading," (with James Carson, Pei-Han Chen, and Robert E. Hoyt).

"Exporting Best Practices: Are Foreign-Owned Insurers More Efficient in the U.S. Life Insurance Market?" (with J. David Cummins and Hongmin Zi).

"Loss Aversion and Support for Incumbents," (with Brian F. Schaffner).

"A Re-Examination of the Relationship between Corporate Diversification and Performance in the Property/Liability Insurance Industry," (with James Carson, Kevin Gatzlaff, and Kathleen McCullough).

"Earnings Management Surrounding Insurer Demutualization: An Examination of Insiders' Incentives," (with Martin Halek, Krupa S. Viswanathan, and Rongrong Zhang).

Working Papers (Cont.)

“Regulatory versus Market Discipline in the Property-Liability Insurance Industry,” (with Martin Halek, Anastasia Ivantsova, and J. Tyler Leverty).

Works in Progress

“Are Actuaries Systematically or Systemically Wrong (or not)?,” (with Martin Boyer and Charles M. Nyce).

“Executive Compensation and Ownership Structure: Evidence from the Property-Liability Insurance Industry,” (with James M. Carson, Evan M. Eastman, and Lawrence S. Powell).

“Effects of Different Ratings on Insurer Stock Returns: Are Best’s Ratings Senior to Bond Ratings?” (with Martin Halek and David W. Sommer).

“The Impact of Institutional Factors on Reserve Errors - A Cross-Border Analysis,” (with Mary Kelly and Anne Kleffner).

“Using Efficiency Analysis to Identify Problem Insurers,” (with Michael M. Barth).

“Buy and Hold Life Insurance Contract Decisions: Pension Maximization Revisited and the Fair Market Value of Life Insurance Contracts,” (with Randy E. Dumm).

“Unemployment Insurance Trust Fund Reserves and Recessions,” (with Robert E. Hoyt and Luke Whiteside).

“Further Evidence on the Causation of Underwriting Cycles: Shock to Rational Expectations Model,” (with Kathleen McCullough).

“Efficiency and Market Reactions to Publicly-traded Bank Holding Company Mergers,” (with J. David Cummins and Ryan Stever).

Awards and Honors

2017-2019	American Risk and Insurance Association Small Conference Grant (\$5,000)
2016-2022,	Terry-Sanford Research Award (Summer)
2010-2012	University of Georgia
2017, 2013, 2006	Les B. Strickler Innovation in Instruction Award American Risk and Insurance Association
2016, 2012	Semi-finalist for the Financial Management Association Best Paper Award in Corporate Finance Financial Management Association
2015	Delta Insurance Fund Summer Research Award University of Georgia
2015	Berkley Fellow St. John’s University
2014	Research Award–Honorable Mention <i>Journal of Insurance Issues</i> and The Center for the Study of Insurance Regulation
2014	Terry College Outstanding Teacher University of Georgia
2012	University Research Award (Summer) University of Georgia
2011	Georgia Sea Grant Program (\$10,000) University of Georgia
2011	Sarah H. Moss Fellowship University of Georgia

Awards and Honors (cont.)

- 2008 Terry College Outstanding Teaching Faculty Award
University of Georgia
- 2005 *Journal of Insurance Issues* Distinguished Reviewer
- 2005 M. Albert Burke Faculty Award
Georgia Southern University
- 2004 National Institute of Development Administration Research Fund Grant (Thailand)
- 1998-2002 S.S. Huebner Foundation Fellowship for Insurance Education
University of Pennsylvania
- 1999-2000 Sloan Fellow of the Wharton Financial Institutions Center
University of Pennsylvania
- 1996-1997 Spencer Educational Scholarship

Invited Presentations – Academic

- November 2022 “Asymmetric Earnings Management Responses to Targeted Ratings”
(with Evan M. Eastman and Martin Halek)
University of North Texas; Denton, Texas
- November 2022 “Asymmetric Earnings Management Responses to Targeted Ratings”
(with Evan M. Eastman and Martin Halek)
University of North Carolina at Charlotte; Charlotte, North Carolina
- July 2020 “Differences in Internal Capital Market Measures: ICM, Do You?”
(with James M. Carson, Evan M. Eastman, and Joshua Frederick)
Robert A. Hedges Research Seminar Series
Temple University; Philadelphia, Pennsylvania (Virtual)
- June 2019 “Enterprise Risk Management: An International Review”
Associação Nacional de Programas de Pós-Graduação em Ciências Contábeis
XIII Congresso; São Paulo, Brazil
- February 2017 “Asymmetric Earnings Management Responses to Targeted Ratings”
(with Evan M. Eastman and Martin Halek)
Temple University; Philadelphia, Pennsylvania
- April 2016 “Target Financial Strength Ratings and Insurer Loss Reserve Errors”
(with Evan M. Eastman and Martin Halek)
Ludwig-Maximilians Universität; Munich, Germany
- September 2015 “Target Financial Strength Ratings and Insurer Loss Reserve Errors”
(with Evan M. Eastman and Martin Halek)
Georgia State University Seminar Series; Atlanta, Georgia
- March 2015 “Demand for Catastrophe Insurance and the Representative Heuristic”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
Chubb Insurance Research Symposium, St. John’s University;
New York, New York
- October 2014 “An Empirical Investigation of the Effect of Growth on Loss Reserve Errors”
(with Michael M. Barth)
The Center for the Study of Insurance Regulation Annual Conference;
New York, New York

Invited Presentations – Academic (Cont.)

- September 2010 “Information Risk and the Price of Insurance”
(with Martin Halek and Rongrong Zhang)
University of Mississippi; Oxford, Mississippi
- February 2010 “The Adverse Selection Problem and the Residual Markets”
(with Randy E. Dumm and Martin Halek)
The Center for Insurance Research Seminar Series; Florida State University;
Tallahassee, Florida
- October 2008 “Information Risk and the Price of Insurance”
(with Martin Halek and Rongrong Zhang)
Actuarial Science, Risk Management, & Insurance Seminar Series;
University of Wisconsin; Madison, Wisconsin
- April 2001 “Punitive Damages and Post-Loss Bargaining”
(with Neil Doherty)
Rosen-Huebner-McCahan Seminar Series; University of Pennsylvania;
Philadelphia, Pennsylvania

Invited Presentations – Professional

- April 2021 “Ratemaking and Disparate Impact”
National Conference of Insurance Legislators; Spring Meeting
Charleston, South Carolina
- November 2020 Professor Round Table
UGA Honors Program Student Council; Virtual
- August 2020 “Insurance Fundamentals: The State-Based System that Governs the Industry”
(in conjunction with the Griffith Insurance Education Foundation)
National Conference of Insurance Legislators; Virtual
- July 2018 “Insurance Fundamentals for Policymakers”
(in conjunction with the Griffith Insurance Education Foundation)
National Conference of Insurance Legislators Summer Meeting;
Salt Lake City, Utah
- July 2017 “Insurance Fundamentals for Policymakers”
(in conjunction with the Griffith Insurance Education Foundation)
National Conference of Insurance Legislators Summer Meeting;
Chicago, Illinois
- April 2017 Professor Round Table
UGA Honors Program Student Council; Athens, Georgia
- October 2016 Study Abroad Panel
Lilly Teaching Fellows Meeting; Athens, Georgia
- October 2016 “Insurance Fundamentals for Policymakers”
(in conjunction with the Griffith Insurance Education Foundation)
Southern Legislative Conference; Atlanta, Georgia
- September 2016 Study Abroad Experiences
International Business Society Lunch and Learn; Athens, Georgia

Invited Presentations – Professional (Cont.)

- November 2015 “Insurance Fundamentals for Policymakers”
(in conjunction with the Griffith Insurance Education Foundation)
National Conference of Insurance Legislators Annual Meeting;
San Antonio, Texas
- January 2015 “Insurance Fundamentals for Policymakers”
(in conjunction with the Griffith Insurance Education Foundation)
North Dakota State Legislature; Bismarck, North Dakota
- November 2014 “Insurance Fundamentals for Policymakers”
(in conjunction with the Griffith Insurance Education Foundation)
National Conference of Insurance Legislators Annual Meeting;
San Francisco, California

Conference Presentations

- February 2023 Discussant: “The National Flood Insurance Program, Racial and Ethnic Disparity,
(Scheduled) and the Pursuit of Environmental Justice”
Florida State University Research Symposium; Miramar Beach, Florida
- December 2022 Discussant: “Measuring Managerial Discretion in the Property-Liability Industry”
Munich Behavioral Insurance Workshop;
Ludwig Maximilians Universität: Munich, Germany
- November 2019 “Family Dynamics and Moral Hazard in Health Insurance”
(with Taylor Graciano)
“Regulatory Frictions in Insurance Capital Markets: Evidence from Changes to
Risk-Based Capital Standards”
(with Evan M. Eastman and Mary Kelly)
Southern Risk and Insurance Association Annual Meeting; New Orleans, Louisiana
- August 2022 “A Factor Model for the Property-liability Insurance Industry: Deconstructing Profitability”
(Scheduled) (with J.C. Marais)
American Risk and Insurance Association Annual Meeting; Long Beach, California
- January 2022 “A Factor Model for the Property-liability Insurance Industry: Deconstructing Profitability”
(with J.C. Marais)
“An Examination of the Factors that Drive Changes in Market Share”
(with Patty Born and Randy Dumm)
Western Risk and Insurance Association Annual Meeting; Honolulu, Hawaii
- August 2021 “Operational Risk Losses and Reserving Behavior of P&C Insurers”
(with JC Marais)
American Risk and Insurance Association Annual Meeting; Virtual Meeting
- March 2021 “Operational Risk Losses and Reserving Behavior of P&C Insurers”
(with JC Marais)
Western Risk and Insurance Association Annual Meeting; Virtual Meeting
- November 2020 “Insurer Response to Operational Risk Losses”
(with JC Marais)
Southern Risk and Insurance Association Annual Meeting; Virtual Meeting

Conference Presentations (Cont.)

- August 2020 “From the Mouths of Insiders: Insider Trading and Abnormal Returns”
(with James M. Carson, Pei-Han Chen, Robert E. Hoyt, Jiyeon Yun)
“Eh-ccruals: Regulatory Impacts on the Reporting of Loss Reserves”
(with Evan M. Eastman, Mary Kelly, and Anne Kleffner)
“Market Discipline and Internal Capital Transfers: How Do Financial Groups
Reallocate Capital When Their Financial Health Deteriorates?”
(with Anastasia Ivantsova, J. Tyler Leverty, and Martin Halek)
Discussant: “Multimarket Contract and Earnings Quality:
Evidence from the Insurance Industry”
World Risk and Insurance Economics Congress; Virtual Meeting
- January 2020 Discussant: “Analyzing Repetitive Loss Properties in the United States National Flood
Insurance Program: Mitigation Efforts and Insurance Choices”
Allied Social Science Associations (ARIA) Annual Meeting;
San Diego, California
- January 2020 “Loss Aversion, Probability Weighting, and the Demand for Insurance”
(with Jacqueline Volkman Wise)
“Regulatory versus Market Discipline in the Property-Liability Insurance Industry”
(with Anastasia Ivantsova, J. Tyler Leverty, and Martin Halek)
“The Impact of Enterprise Risk Management on Firm Risks”
(with Robert E. Hoyt and Jiyeon Yun)
Western Risk and Insurance Association Annual Meeting; Puerto Vallarta, Mexico
- November 2019 “Loss Aversion, Probability Weighting, and the Demand for Insurance”
(with Jacqueline Volkman Wise)
“Did the ACA Inject a Healthy Dose of Discipline in the U.S. Health Insurance Industry?”
(with James M. Carson, Joshua D. Frederick, and Polin Wang)
Southern Risk and Insurance Association Annual Meeting; Charleston, South Carolina
- August 2019 “Do Winners Keep Winning? Evidence of Efficient ‘Winner Picking’ in the
Property-Casualty Insurance Industry”
(with James M. Carson, Evan Eastman and Joshua D. Frederick)
“Did the ACA Inject a Healthy Dose of Discipline in the U.S. Health Insurance Industry?”
(with James M. Carson, Joshua D. Frederick, and Polin Wang)
“Loss Aversion, Probability Weighting, and the Demand for Insurance”
(with Jacqueline Volkman Wise)
American Risk and Insurance Association Annual Meeting; San Francisco, California
- July 2019 “The Impact of Enterprise Risk Management on Firm Risks”
(with Robert E. Hoyt and Jiyeon Yun)
Asia Pacific Risk and Insurance Association Annual Meeting; Seoul, Korea

Conference Presentations (Cont.)

- January 2019 “Accounting Discretion and Loss Reserve Discounting: Evidence from Canada”
(with Evan Eastman and Mary Kelly)
Western Risk and Insurance Association Annual Meeting; Monterey, California
- December 2018 Discussant: “Does the framing of patient cost-sharing incentives matter? The effects of deductibles vs. no-claim refunds”
Munich Behavioral Insurance Workshop;
Ludwig Maximilians Universität: Munich, Germany
- November 2018 “The Impact of Enterprise Risk Management on Firm Risks”
(with Robert Hoyt and Jiyeon Yun)
“Accounting Discretion and Loss Reserve Discounting: Evidence from Canada”
(with Evan Eastman and Mary Kelly)
Southern Risk and Insurance Association Annual Meeting; Orlando, Florida
- August 2018 “Accounting Discretion and Loss Reserve Discounting: Evidence from Canada”
(with Evan Eastman and Mary Kelly)
“On the Existence of Market Discipline in the Face of Product Complexity and Firm Opacity”
(with James M. Carson and Polin Wang)
Discussant: “Broader or Deeper? Impact of Corporate Social Responsibility on the Adoption of Enterprise Risk Management”
Discussant: “Does Enterprise Risk Management Spur Corporate Innovation?”
American Risk and Insurance Association Annual Meeting; Chicago, Illinois
- August 2018 “Accounting Discretion and Loss Reserve Discounting: Evidence from Canada”
(with Evan Eastman and Mary Kelly)
Discussant: “The Value of Financial Flexibility: Evidence from Corporate Pension Plans in Japan”
Asia Pacific Risk and Insurance Association Annual Meeting; Singapore
- January 2018 “Accounting Discretion and Regulation: Evidence from Health Insurers and the Affordable Care Act”
(with Evan M. Eastman)
Western Risk and Insurance Association Annual Meeting; Las Vegas, Nevada
- December 2017 Discussant: “The Evidence of Mass Shooting Incidents on Perceived Mortality Risk: Evidence from Life Insurance Markets”
Munich Workshop on Behavior and Terrorism;
Ludwig Maximilians Universität: Munich, Germany
- November 2017 “The Impact of Enterprise Risk Management on Firm Risk”
(with Robert Hoyt and Jiyeon Yun)
“Smoke 'Em if You Got 'Em: Market Discipline in the Life Insurance Industry”
(with James M. Carson and Polin Wang)
Southern Risk and Insurance Association Annual Meeting; Nashville, Tennessee
- October 2017 “Medical Loss Ratio Malpractice?” (with Evan M. Eastman)
Financial Management Association Annual Meeting; Boston, Massachusetts

Conference Presentations (Cont.)

- August 2017 “In It to Win It: Evidence of ‘Winner Picking’ in the Property-Casualty Insurance Industry”
(with James Carson, Evan M. Eastman, and Joshua D. Frederick)
“Corporate Demand for Reinsurance and Executive Compensation”
(with James M. Carson and Jiyeon Yun)
Les B. Strickler Award Presentation: “Insurance Pub Trivia”
Discussant: “Corporate Transparency, Reserve Management and Earnings Surprises:
Evidence from U.S. Property-Liability Insurance Companies”
American Risk and Insurance Association Annual Meeting; Toronto, Canada
- July 2017 “Asymmetry in Earnings Management Surrounding Targeted Ratings”
(with Evan M. Eastman and Martin Halek)
Asia Pacific Risk and Insurance Association Annual Meeting; Poznan, Poland
- March 2017 “An Examination of Changes in Market Share: Factors and Financial Impact”
(with Patricia Born and Randy E. Dumm)
Annual Conference of the **German Insurance Science Association**; Berlin, Germany
- January 2017 “Earnings Management, Executive Compensation, and Ownership Structure”
(with Evan M. Eastman, Martin Halek, and Lawrence S. Powell)
“The Impact of Institutional Factors on Reserve Errors - A Cross-Border Analysis”
(with Mary Kelly and Anne Kleffner)
“In It to Win It: Evidence of ‘Winner Picking’ in the Property-Casualty Insurance Industry”
(with James Carson, Evan M. Eastman, and Joshua D. Frederick)
Western Risk and Insurance Association Annual Meeting; Santa Barbara, California
- December 2016 Discussant: “Spatial and Temporal Effect of Great Earthquakes on Demand
for Earthquake Insurance in Japan”
Munich Behavioral Insurance Workshop;
Ludwig Maximilians Universität: Munich, Germany
- November 2016 “Corporate Demand for Reinsurance and Executive Compensation”
(with James M. Carson and Jiyeon Yun)
“Price and Risk: Evidence from the Life Insurance Industry”
(with James M. Carson and Polin Wang)
“Loss Reserve Errors: Fitting a Square Peg into a Triangle”
(with Martin Boyer and Charles M. Nyce)
“The Impact of Institutional Factors on Reserve Errors - A Cross-Border Analysis”
(with Mary Kelly and Anne Kleffner)
“Medical Loss Ratio Malpractice?” (with Evan M. Eastman)
Evan M. Eastman earned the Best Doctoral Student Paper Award.
Southern Risk and Insurance Association Annual Meeting; Savannah, Georgia
- October 2016 “Target Financial Strength Ratings and Insurer Loss Reserve Errors”
(with Evan M. Eastman and Martin Halek)
Financial Management Association Annual Meeting; Las Vegas, Nevada

Conference Presentations (Cont.)

- September 2016 “Target Financial Strength Ratings and Insurer Loss Reserve Errors”
(with Evan M. Eastman and Martin Halek)
Discussant: “Estimating the Total Cost of Moral Hazard in a Market for Automobile Insurance: A Mixed-Process Estimator Approach”
European Group of Risk and Insurance Economists Annual Seminar; Limassol, Cyprus
- August 2016 “Are Actuaries Systematically or Systemically Wrong (or not)?”
(with Martin Boyer and Charles M. Nyce)
“The Impact of Institutional Factors on Reserve Errors - A Cross-Border Analysis”
(with Mary Kelly and Anne Kleffner)
“Medical Loss Ratio Malpractice?” (with Evan M. Eastman)
Discussant: “Expected Insurer Stock Returns and Systemic Risk Premia”
American Risk and Insurance Association Annual Meeting; Cambridge, Massachusetts
- March 2016 “Naïve and Sophisticate Demand for Catastrophe Insurance and the Representative Heuristic”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
“Insider Trading, ERM, and Diversification”
(with James M. Carson, Pei-Han Chen, and Robert E. Hoyt)
Annual Conference of the **German Insurance Science Association**; Vienna, Austria
- January 2016 “Regulatory versus Market Discipline in the Property-Liability Insurance Industry”
(with Anastasia Ivantsova, J. Tyler Leverty, and Martin Halek)
“Are Actuaries Systematically or Systemically Wrong (or not)?”
(with Martin Boyer and Charles M. Nyce)
Western Risk and Insurance Association Annual Meeting; Maui, Hawaii
- November 2015 “Ratings: It’s Accrual World”
(with James M. Carson and Evan M. Eastman)
“Are Actuaries Systematically or Systemically Wrong (or not)?”
(with Martin Boyer and Charles M. Nyce)
“Internal Capital Markets and ‘Winner Picking:’ Evidence from the Property-Liability Insurance Industry
(with James M. Carson and Joshua D. Frederick)
Southern Risk and Insurance Association Annual Meeting; New Orleans, Louisiana
- October 2015 “Earnings Management and Internal Capital Markets”
(with James M. Carson and In Jung Song)
Financial Management Association Annual Meeting; Orlando, Florida

Conference Presentations (Cont.)

- August 2015 “Insider Trading, ERM, and Diversification”
(with James M. Carson, Pei-Han Chen, and Robert E. Hoyt)
“Loss Reserve Error Volatility and Internal Capital Markets”
(with James M. Carson and In Jung Song)
Also presented by In Jung Song at the S.S. Huebner Foundation Doctoral Colloquium.
“Financial Strength Ratings and Loss Reserve Volatility”
(with James M. Carson and Evan M. Eastman)
“Target Financial Strength Ratings and Insurer Loss Reserve Errors”
(with Evan M. Eastman and Martin Halek)
“Demand for Catastrophe Insurance and the Representative Heuristic”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
“Regulatory versus Market Discipline in the Property-Liability Insurance Industry”
(with Anastasia Ivantsova, J. Tyler Leverty, and Martin Halek)
Discussant: “Earnings Management before Mergers and Acquisitions: Evidence from
the U.S. Property-Liability Insurance Industry”
World Risk and Insurance Economics Congress; Munich, Germany
- June 2015 “Earnings Management and Internal Capital Markets”
(with James M. Carson and In Jung Song)
2015 Asian Conference, Financial Management Association; Seoul, South Korea
- January 2015 “Target Financial Strength Ratings and Insurer Loss Reserve Errors”
(with Evan M. Eastman and Martin Halek)
Evan M. Eastman earned the Mark Dorfman Best Ph.D. Student Paper Award.
“Demand for Catastrophe Insurance and the Representative Heuristic”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
“Determinants of Loss Reserve Uncertainty in the Property-Liability Insurance Industry”
(with James M. Carson and In Jung Song)
Western Risk and Insurance Association Annual Meeting; Phoenix, Arizona
- December 2014 Discussant: “Don’t Lapse into Temptation: a Behavioral Perspective on Policy Surrender”
Munich Behavioral Insurance Workshop;
Ludwig Maximilians Universität: Munich, Germany

Conference Presentations (Cont.)

- November 2014 “Insider Trading, ERM, and Diversification”
(with James M. Carson, Pei-Han Chen, and Robert E. Hoyt)
“Determinants of Loss Reserve Uncertainty in the Property-Liability Insurance Industry”
(with James M. Carson and In Jung Song)
“Target Financial Strength Ratings and Insurer Loss Reserve Errors”
(with Evan M. Eastman and Martin Halek)
Evan M. Eastman earned the Best Doctoral Student Paper Award.
“Demand for Catastrophe Insurance and the Representative Heuristic”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
“The Accrual of an Error: The Case of Loss Reserves”
(with Michael M. Barth)
“Estimating Efficiency Effects of Uniform Regulation in Property and Casualty Insurance”
(with Lawrence S. Powell)
Southern Risk and Insurance Association Annual Meeting; Charleston, South Carolina
- September 2014 “Does National Flood Insurance Program Participation Induce Housing Development?”
(with Mark J. Browne, Carolyn A. Dehring, and William D. Lastrapes)
European Group of Risk and Insurance Economists Annual Meeting;
St. Gallen, Switzerland
- August 2014 “Executive Compensation and Loss Reserve Management: An Examination of
Mutual and Stock Insurers”
(with Evan M. Eastman, Martin Halek, and Lawrence S. Powell)
Also presented by Evan M. Eastman at the S.S. Huebner Foundation Doctoral Colloquium.
Discussant: “Stock vs. Mutual Insurers: Who Should and Who Does Charge More?”
American Risk and Insurance Association Annual Meeting; Seattle, Washington
- March 2014 “Demand for Catastrophe Insurance and the Representative Heuristic”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
Annual Conference of the **German Insurance Science Association**; Stuttgart, Germany
- January 2014 “Buy and Hold Life Insurance Contract Decisions: Pension Maximization
Revisited and the Fair Market Value of Life Insurance Contracts”
(with Randy E. Dumm)
Western Risk and Insurance Association Annual Meeting; Napa, California
- November 2013 “Stock Buybacks, Insider Trading, And ERM”
(with James Carson, Peihan Chen, and Robert E. Hoyt)
“Executive Compensation and Loss Reserve Management: An Examination of Mutual
and Stock Insurers”
(with Evan M. Eastman, Martin Halek, and Lawrence S. Powell)
Southern Risk and Insurance Association Annual Meeting; Orlando, Florida

Conference Presentations (Cont.)

- August 2013 “Demand for Catastrophe Insurance and the Representative Heuristic”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
Les B. Strickler Award Presentation: “One Dollar, Bob’ The Use of Television Game Shows to Teach Risk and Insurance”
Discussant: “Insuring Non-Verifiable Losses”
American Risk and Insurance Association Annual Meeting; Washington, D.C.
- July 2013 “Demand for Catastrophe Insurance and the Representative Heuristic”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
Asia-Pacific Risk and Insurance Association Annual Meeting; New York, New York
- June 2013 “The Impact of Enterprise Risk Management on the Marginal Cost of Reducing Risk: Evidence from the Insurance Industry”
(with Robert E. Hoyt and Steve M. Miller)
International Finance and Banking Society Annual Meeting; Nottingham, U.K.
- January 2013 “Earnings Management Surrounding Insurer Demutualization: An Examination of Insiders’ Incentives”
(with Martin Halek, Krupa S. Viswanathan, and Rongrong Zhang)
Western Risk and Insurance Association Annual Meeting; Las Vegas, Nevada
- December 2012 “Demand for Catastrophe Insurance”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
Munich Behavioral Insurance Workshop;
Ludwig Maximilians Universität: Munich, Germany
- November 2012 “Earnings Management Surrounding Insurer Demutualization: An Examination of Insiders’ Incentives”
(with Martin Halek, Krupa S. Viswanathan, and Rongrong Zhang)
“Could the Global Risk Reduction Policy, The Hyogo Framework for Action 2005-2015, Hedge Catastrophic Risks Efficiently?”
(with Pei-Han Chen)
Southern Risk and Insurance Association Annual Meeting; Savannah, Georgia
- October 2012 “Prospect Theory and the Demand for Insurance”
(with Jacqueline Volkman Wise)
Financial Management Association Annual Meeting; Atlanta, Georgia
- October 2012 “Demand for Catastrophe Insurance”
(with Randy E. Dumm, Charles Nyce, and Jacqueline Volkman Wise)
Reckoning with the Risk of Catastrophe 7th DFG-NSF Conference; Washington D.C.
- September 2012 “Prospect Theory and the Demand for Insurance”
(with Jacqueline Volkman Wise)
Discussant: “Compensation Incentives of Credit Ratings Agencies and Predictability of Changes in Bond Ratings and Financial Strength Ratings”
European Group of Risk and Insurance Economists Annual Meeting;
Palma de Mallorca, Spain

Conference Presentations (Cont.)

- August 2012 “Insurer Opacity and Ownership Structure”
(with Stanley R. Adamson and K. Stephen Haggard)
“Does National Flood Insurance Program Participation Induce Housing Development”
(with Mark J. Browne, Carolyn A. Dehring, and William D. Lastrapes)
“Earnings Management Surrounding Insurer Demutualization:
An Examination of Insiders’ Incentives”
(with Martin Halek, Krupa S. Viswanathan, and Rongrong Zhang)
“Implicit Federal Backstop and Market Power in the Insurance Industry:
Effects of Government Intervention”
(with James I. Hilliard)
“Prospect Theory and the Demand for Insurance”
(with Jacqueline Volkman Wise)
Discussant: “The Influence of Ratings and Regulation on Insurance Company CEO Incentives”
American Risk and Insurance Association Annual Meeting; Minneapolis, Minnesota
- April 2012 “Prospect Theory and the Demand for Insurance”
(with Jacqueline Volkman Wise)
Risk Theory Seminar; Tallahassee, Florida
- April 2012 “Market Structure and Performance in the Insurance Industry:
Effects of Government Intervention”
(with James Hilliard)
“Information Risk and the Price of Insurance”
(with Martin Halek and Rongrong Zhang)
Eastern Finance Association Annual Meeting; Boston, Massachusetts
- February 2012 “Prospect Theory and the Demand for Insurance”
(with Jacqueline Volkman Wise)
CEAR Workshop: Behavioral Risk Management;
Georgia State University: Atlanta, Georgia
- January 2012 “Prospect Theory and the Demand for Insurance”
(with Jacqueline Volkman Wise)
“Determinants of Abnormal Reactions to Rating Downgrades:
An Investigation of Insurer Ratings”
(with Martin Halek)
Western Risk and Insurance Association Annual Meeting; Kona, Hawaii
- December 2011 “Prospect Theory and the Demand for Insurance”
(with Jacqueline Volkman Wise)
Munich Behavioral Insurance Workshop;
Ludwig Maximilians Universität: Munich, Germany
- December 2011 “Market Structure and Performance in the Insurance Industry:
Effects of Government Intervention”
(with James Hilliard)
**Convergence, Interconnectedness, and Crises: Insurance and
Banking Conference**; Temple University: Philadelphia, Pennsylvania

Conference Presentations (Cont.)

- November 2011 “Determinants of Abnormal Reactions to Rating Downgrades:
An Investigation of Insurer Ratings”
(with Martin Halek)
“Insurer Opacity and Ownership Structure”
(with Stanley R. Adamson and K. Stephen Haggard)
Southern Risk and Insurance Association Annual Meeting; New Orleans, Louisiana
- August 2011 “Age and Gender Differences in Workers’ Compensation Loss Payments”
(with Faith Neale and Jianren Xu)
“Determinants of Abnormal Reactions to Rating Downgrades:
An Investigation of Insurer Ratings”
(with Martin Halek)
“Unemployment Insurance Trust Fund Reserves and Recessions”
(with Robert E. Hoyt)
Discussant: “Reevaluating Standardized Insurance Policies”
American Risk and Insurance Association Annual Meeting; San Diego, California
- January 2011 “Market Structure and Performance in the Insurance Industry:
Effects of Government Intervention”
(with James Hilliard)
“Does National Flood Insurance Program Participation Induce Excessive Development
in High-Risk Areas? Evidence from Florida Counties”
(with Mark J. Browne, Carolyn A. Dehring, and William D. Lastrapes)
Allied Social Science Associations (ARIA/AREUEA) Annual Meeting;
Denver, Colorado
- November 2010 “Market Structure and Performance in the Insurance Industry:
Effects of Government Intervention”
(with James Hilliard)
“Unemployment Insurance Trust Fund Reserves and Recessions”
(with Robert E. Hoyt)
“Excess Growth and Reserve Risk”
(with Michael M. Barth)
Southern Risk and Insurance Association Annual Meeting; Charleston, South Carolina
- August 2010 “The Impact of Enterprise Risk Management on the Marginal Cost of Reducing Risk:
Evidence from the Insurance Industry”
(with Robert E. Hoyt and Steve M. Miller)
“An Examination of Adverse Selection in Residual Markets”
(with Randy E. Dumm
and Martin Halek)
“The Effect of Contracting Incentives on Productivity and Compensation of
Insurance Salespersons”
(with Thomas R. Berry-Stölzle)
Discussant: “Agency vs. Stewardship: Performance, Strategic Flexibility and Risk”
World Risk and Insurance Economics Congress; Singapore

Conference Presentations (Cont.)

- April 2010 “The Effect of Contracting Incentives on Productivity and Compensation of Insurance Salespersons”
(with Thomas R. Berry-Stölzle)
Risk Theory Seminar; Athens, Georgia
- March 2010 “The Adverse Selection Problem and the Residual Markets”
(with Randy E. Dumm and Martin Halek)
German Association of Insurance Science Annual Meeting; Düsseldorf, Germany
- November 2009 “The Effect of Contracting Incentives on Productivity and Compensation of Insurance Salespersons”
(with Thomas R. Berry-Stölzle)
“Age and Gender Differences in Workers’ Compensation Loss Payments”
(with Faith Neale and Jianren Xu)
Southern Risk and Insurance Association Annual Meeting; Orlando, Florida
- August 2009 “Information Risk and the Price of Insurance”
(with Martin Halek and Rongrong Zhang)
“On Predicting Property-Liability Insurer Downgrades”
(with Martin Halek, Joseph Ruhland, and David W. Sommer)
Discussant: “Intermediation and Matching in Insurance Markets”
American Risk and Insurance Association Annual Meeting; Providence, Rhode Island
- April 2009 “Priming Risk and Policy Change”
(with Brian F. Schaffner)
Midwest Political Science Association National Conference; Chicago, Illinois
- November 2008 “Information Risk and the Price of Insurance”
(with Martin Halek and Rongrong Zhang)
“On Predicting Property-Liability Insurer Downgrades”
(with Martin Halek, Joseph Ruhland, and David W. Sommer)
Southern Risk and Insurance Association Annual Meeting; Bay St. Louis, Mississippi
- August 2008 “Effects of Analysts’ Ratings on Insurer Stock Returns: Evidence of Asymmetric Responses”
(with Martin Halek)
Discussant: “Modeling the Effects of Macroeconomic and Market Factors on Property Liability Insurer Rating Transitions”
American Risk and Insurance Association Annual Meeting; Portland, Oregon
- April 2008 “Priming Risk: Adding Uncertainty to Political Choices”
(Brian F. Schaffner)
Midwest Political Science Association National Conference; Chicago, Illinois
- November 2007 “Earnings Smoothing, Executive Compensation, and Corporate Governance: Evidence from the Property-Liability Insurance Industry”
(with Martin Halek, Enya He, David W. Sommer, and Rongrong Zhang)
“An Examination of Adverse Selection Behavior in the Residual Market”
(with Randy E. Dumm and Martin Halek)
Southern Risk and Insurance Association Annual Meeting; San Antonio, Texas

Conference Presentations (Cont.)

- August 2007 “Earnings Smoothing, Executive Compensation, and Corporate Governance: Evidence from the Property-Liability Insurance Industry”
(with Martin Halek, Enya He, David W. Sommer, and Rongrong Zhang)
Discussant: “Efficiency of Insurance Firms with Endogenous Risk Management and Financial Intermediation Activities”
American Risk and Insurance Association Annual Meeting; Quebec City, Quebec
- January 2007 “An Examination of Adverse Selection Behavior in the Residual Market”
(with Randy E. Dumm and Martin Halek)
Western Risk and Insurance Association Annual Meeting; San Diego, California
- November 2006 “Financial Strength, Capital and Efficiency in the Property-Liability Insurance Industry”
(with Steven W. Pottier)
“Effects of Different Ratings on Insurer Stock Returns: Are Best’s Ratings Senior to Bond Ratings?”
(with Martin Halek and David W. Sommer)
Southern Risk and Insurance Association Annual Meeting; Hilton Head, South Carolina
- August 2006 “Financial Strength, Capital and Efficiency in the Property-Liability Insurance Industry”
(with Steven W. Pottier)
Les B. Strickler Award Presentation: “The Problem of Asymmetric Information: A Simulation of How Insurance Markets Can Be Inefficient”
(with Martin Halek)
Discussant: “Evidence for Adverse Selection in the Automobile Insurance Market”
American Risk and Insurance Association Annual Meeting; Washington, D.C.
- November 2005 “Insurer Reserve Error and Executive Compensation”
(with Martin Halek)
Southern Risk and Insurance Association Annual Meeting; Orlando, Florida
- August 2005 “Technical and Scale Efficiency in the Thai Non-life Insurance Industry”
(with Narumon Saardchom)
“Internal Capital Market Efficiency within Financial Conglomerates: Evidence from Property-Liability Insurance Groups”
(with Lars Powell and David W. Sommer)
“Insurer Reserve Error and Executive Compensation”
(with Martin Halek)
World Risk and Insurance Economics Congress; Salt Lake City, Utah
- November 2004 “On the Mortgage Insurance Purchase Decision”
(with Martin Halek and William H. Wells)
“Internal Capital Market Efficiency within Financial Conglomerates: Evidence from Insurer Groups”
(with Lars Powell and David W. Sommer)
Southern Risk and Insurance Association Annual Meeting; Charleston, South Carolina
- October 2004 “Technical and Scale Efficiency in the Thai Non-life Insurance Industry”
(with Narumon Saardchom)
National Applied Statistics Academic Conference; Bangkok, Thailand

Conference Presentations (Cont.)

- August 2004 “On the Mortgage Insurance Purchase Decision”
(with Martin Halek and William H. Wells)
“Using Efficiency Analysis to Identify Problem Insurers”
(with Michael M. Barth)
American Risk and Insurance Association Annual Meeting; Chicago, Illinois
- November 2003 “The Effects of Foreign Ownership on Insurance Company Efficiency: An Application
of Data Envelopment Analysis”
(with J. David Cummins and Hongmin Zi)
Southern Risk and Insurance Association Annual Meeting; Clearwater, Florida
- August 2003 “The Effects of Foreign Ownership on Insurance Company Efficiency: An Application
of Data Envelopment Analysis”
(with J. David Cummins and Hongmin Zi)
American Risk and Insurance Association Annual Meeting; Denver, Colorado
- May 2003 “Punitive Damages and Post-Loss Bargaining”
(with Neil Doherty)
Risk Theory Seminar; Atlanta, Georgia
- August 2002 “Punitive Damages and the Demand for Insurance”
(with Neil Doherty)
American Risk and Insurance Association Annual Meeting; Montreal, Quebec
- August 2001 “Punitive Damages and Post-Loss Bargaining”
(with Neil Doherty)
American Risk and Insurance Association Annual Meeting; Indianapolis, Indiana
- June 2000 “The Determinants of Success in the New Financial Services Environment: Now
That Firms Can Do Everything, What Should They Do and Why Should Regulators Care?”
(with Anthony M. Santomero)
**Conference on “Specialization, Diversification, and the Structure of the Financial
System: The Impact of Technological Change and Regulatory Reform”;**
Federal Reserve Bank of New York
- November 1998 “S&P Ratings: Predictors of Solvency? Evidence from the Life Insurance Industry”
(with Robert E. Hoyt)
Southern Risk and Insurance Association Annual Meeting; Williamsburg, Virginia

Teaching Experience

University of Georgia, Fall 2005 to Present

- FYOS 1001 – “One Dollar Bob”: Economics of Game Shows (Freshman Seminar)
- RMIN 4000 – Risk Management and Insurance
- RMIN 4000H – Risk Management and Insurance (Honors)
- RMIN 4800 – Internship in Risk Management and Insurance (Internship Coordinator)
- RMIN 5000 – Special Topics in Risk Management (Terry Travels South America)
- INTB 5100 – Special Topics in International Business (Terry Travels South America)
- INTB 5100 – Special Topics in International Business (Terry–Business in Canada)
- INTB 5100 – Special Topics in International Business (SPIA–Verona (Spring))
- RMIN 5100 – Commercial Property and Liability Insurance
- RMIN 5530 – Advanced Commercial Property Insurance
- RMIN 7100 – Fundamentals of Risk Management (MBA)
- RMIN 9450 – Property and Liability Insurance Seminar (Ph.D.)
- RMIN 9550 – Life Insurance Seminar (Ph.D.)

Georgia Southern University, Fall 2003 to Summer 2005

- FINC 3130 – Financial Tools and Methods
- FINC 3131 – Principles of Corporate Finance
- FINC 3134 – Enterprise Risk Management
- FINC 3531 – Principles of Risk and Insurance
- FINC 4234 – Personal Risk Management

The Wharton School, Fall 2001

- INSR 205 – Risk Management

Service

American Risk and Insurance Association (ARIA)

- Vice President and Program Chair (2022-2023)
- Member, American Risk and Insurance Association RMIR Best Feature Article Award Committee (2020)
- Board Member (2019-2022)
- Member, American Risk and Insurance Association Program Committee (2004, 2007-2008, 2012, 2014-2020)
- Chair, American Risk and Insurance Association Strickler Award Committee (2019)
- Member, American Risk and Insurance Association Strickler Award Committee (2005, 2018)
- Chair, American Risk and Insurance Association Kulp-Wright Book Award Committee (2015)
- Member, American Risk and Insurance Association Bob Hedges Undergraduate Student Award Committee (2014)
- Chair, American Risk and Insurance Association Strategic Web Site Committee (2012, 2013)
- Member, American Risk and Insurance Association Kulp-Wright Book Award Committee (2012, 2013)
- Chair, American Risk and Insurance Association RMIR Best Feature Article Award Committee (2012)
- Member, American Risk and Insurance Association Hagan Family Foundation Travel Award Committee (2011)
- Member, American Risk and Insurance Association Strategic Web Site Committee (2010-2012)
- Member, American Risk and Insurance Association Membership Committee (2009-2015)
- Co-Chair, American Risk and Insurance Association Strickler Award Committee (2007)

Service (Cont.)

Risk Theory Society (RTS)

- Past President (2022-2023)
- President (2021-2022)
- Secretary (2019-2021)

Southern Risk and Insurance Association (SRIA)

- Past President (2016-2017)
- President (2015-2016)
- First Vice President (2014-2015)
- Second Vice President (2013-2014)
- Treasurer (2012-2013)
- Board Member (2010-2012)

Western Risk and Insurance Association (WRIA)

- Past President (2022-2023)
- President (2020-2021)
- President-Elect (2019-2020)
- Vice President/Program Chair (2017-2019)
- Board Member (2016-2017)

European Group of Risk and Insurance Economists (EGRIE)

- Member, Scientific Committee (2018 Meeting)

Asia-Pacific Risk and Insurance Association (APRIA)

- Board of Governors (2019-2022)

Service (Cont.)

Journals

- Editorial Board (2022- Present), *Journal of Risk and Insurance*
- Editor Search Committee (2016, 2022), Member, *Journal of Insurance Issues*
- Associate Editor (2011-2014), *Journal of Insurance Issues*
- Reviewer, *Journal of Risk and Insurance*
- Reviewer, *Geneva Risk and Insurance Review*
- Reviewer, *Insurance, Mathematics and Economics*
- Reviewer, *Scandinavian Actuarial Journal*
- Reviewer, *Risk Management and Insurance Review*
- Reviewer, *Geneva Papers on Risk and Insurance - Issues and Practice*
- Reviewer, *Journal of Insurance Regulation*
- Reviewer, *Journal of Insurance Issues*
- Reviewer, *Journal of Economic Behavior and Organization*
- Reviewer, *Journal of Financial Intermediation*
- Reviewer, *Journal of Banking and Finance*
- Reviewer, *Journal of Behavioral and Experimental Economics*
- Reviewer, *Risk Analysis: An International Journal*
- Reviewer, *European Financial Management*
- Reviewer, *The Financial Review*
- Reviewer, *International Review of Finance*
- Reviewer, *Journal of Risk Finance*
- Reviewer, *Inquiry*
- Reviewer, *Public Opinion Quarterly*
- Reviewer, *British Journal of Political Science*
- Reviewer, *Political Behavior*
- Reviewer, *International Journal of Public Opinion Research*
- Reviewer, *International Migration Review*
- Reviewer, *Inquiry*
- Awards Committee, Member, *Journal of Insurance Regulation*

External Review Letters

- Shinichi Kamiya, Nanyang Technological University (Singapore), 2019 (Promotion and Tenure)
- Alexander Braun, Universität St. Gallen (Switzerland), 2015 (Habilitation)
- Lorilee Medders, Florida State University, 2015 (Promotion)

Service (Cont.)

Department, College, and University Service (University of Georgia)

- Organizer, UGA Ph.D. Student Research Symposium (2017-2020, 2022)
- Graduate Coordinator, Risk Management and Insurance Ph.D. Program, Department of Insurance, Legal Studies, and Real Estate, University of Georgia (2011-Present)
- Member, Terry College Graduate Programs Committee, University of Georgia (2011-Present)
- Internship Coordinator, Department of Insurance, Legal Studies, and Real Estate, University of Georgia (2007-Present)
- Chair, Terry College Undergraduate Programs Committee, University of Georgia (2015-2022)
- Member, University Council Committee on Facilities, University of Georgia (2019-2022)
- Member, Program Review and Assessment Committee, University of Georgia (2019-2021)
- Member, Terry Distinguished Research Award Committee, University of Georgia (2018)
- Member, University of Georgia Transfer Student Working Group (2018)
- Job Placement Listserv Administrator, Department of Insurance, Legal Studies, and Real Estate, University of Georgia (2007-2018)
- Member, Terry College BUSN 4000 Resource Group, University of Georgia (2015-2017)
- Reviewer, Dissertation Completion Award competition, University of Georgia (2013, 2016)
- Chair, Post-Tenure Review Committee, Department of Insurance, Legal Studies, and Real Estate (2016)
- Member, Terry College Advisor of the Year Award Committee, University of Georgia (2016)
- Member, Insurance Faculty Search Committee, Department of Insurance, Legal Studies, and Real Estate (2013-2015)
- Member, Legal Studies Instructor Search Committee, Department of Insurance, Legal Studies, and Real Estate (2015)
- Member, Grade Appeal Committee, Department of Insurance, Legal Studies, and Real Estate (2015)
- Organizer, FSU/UGA RMI Ph.D. Student Symposium (2015)
- Member, Post-Tenure Review Committee, Department of Insurance, Legal Studies, and Real Estate (2015)
- Member, Terry Student of the Year Award Committee, University of Georgia (2015)
- Member, BLC Design Committee, University of Georgia (2014)
- Member, BUSN 4000 Search Committee, University of Georgia (2014)
- Member, Terry College Nalley Chair Search Committee, University of Georgia (2013)
- Member, Real Estate Faculty Search Committee, Department of Insurance, Legal Studies, and Real Estate (2013)
- Member, Terry College Appeals Committee, University of Georgia (2012-2013)
- Member, Terry College Specialty Certificate Programs Committee, University of Georgia (2010-2012)
- MBA Coordinator, Department of Insurance, Legal Studies, and Real Estate, University of Georgia (2007-2011)
- Secretary, Department of Insurance, Legal Studies, and Real Estate, University of Georgia (2005-2007)

Department, College, and University Service (Georgia Southern University)

- Member, Department of Finance and Quantitative Analysis Search Committee, Georgia Southern University (2004)
- Advisor, Finance Association, Georgia Southern University (2003-2005)
- Member, Wild Game Supper Poster Session Committee, Georgia Southern University (2004-2005)

Service (Cont.)

Dissertation Committees (with initial appointment)

University of Georgia

- Monica Heidesch, Committee Member
- Dan Yang, Committee Member
- Johannes Coetzee (JC) Marais, Chair (Graduated, 2022: University of Capetown)
- Polin Wang, Committee Member (Graduated, 2020: University of South Florida)
- Jiyeon Yun, Chair (Graduated, 2019: California State University–Northridge)
- Joshua Frederick, Committee Member (Graduated, 2019: Ball State University)
- Evan M. Eastman, Chair (Graduated, 2017: Florida State University)
- In Jung (Anna) Song, Committee Member (Graduated, 2016: University of Central Arkansas)
- Pei-Han Chen, Chair (Graduated, 2015)
- Leon Chen, Committee Member (Graduated, 2011: Minnesota State University–Mankato)
- Tommy Stith, Committee Member (Graduated, 2011)
- Steve M. Miller, Committee Member (Graduated, 2010: St. Joseph’s University)

External

- Bohan Song, Tulane University, Committee Member (Graduated, 2022: Tulane University)

Professional Service

- Expert Witness (Rebuttal); *Citigroup, Inc. v. The United States*, U.S. Court of Federal Claims No. 15-953T
- Expert Witness (Rebuttal); *James L. Wilson & Vivien Wilson, et al. v. Commissioner*, U.S. Tax Court Docket Nos. 26547-13, et al.
- Expert Consulting Service
 - Isenberg & Hewitt, PC (Georgia)
 - Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. (Massachusetts)
 - O’Dell, O’Neal, Hungerford, & Blanchard (Georgia)

Community Service

- Volunteer Adult Leader, Georgia 4-H Junior Camp (2012-2018)
- Volunteer, Jasper County 4-H (2012-2014, 2016-2017)
- Member, Jasper County 4-H Program Development Team (2014)
- Volunteer Adult Leader, Georgia 4-H Cloverleaf Camp (2014)
- Board Member, Clover Glove Race Series

Memberships

- Risk Theory Society
- American Risk and Insurance Association
- European Group of Risk and Insurance Economists
- Southern Risk and Insurance Association
- Western Risk and Insurance Association
- Asia-Pacific Risk and Insurance Association

References available upon request