

Concurrent Sessions

Concurrent Session I – Monday July 20, 14:00-15:30

Topic 1: Organization Analysis, Efficiency

Session Room A, 2nd Floor, Friendship Palace

Chairperson: Soon-Jae Lee (Sejong University, Korea)

- *The Impact of CEO Turnover on Property-Liability Insurer Performance*
Enya He (University of North Texas, USA)
David W. Sommer (St. Mary's University, USA)
Xiaoying Xie (California State University, USA)
- *Contingent Commission and Insurer Efficiency in the Property-Casualty Insurance Marketplace*
Yu-Luen Ma (Illinois State University, USA)
Nat Pope (Illinois State University, USA)
Xiaoying Xie (California State University, USA)
- *The Performance of Risk Retention Groups: Does Organizational Form Matter?*
Yi Yao (University of Wisconsin-Madison, USA)
Joan Schmit (University of Wisconsin-Madison, USA)
- *An Empirical Analysis of Operational efficiency of China's Mainland and Taiwan Life Insurance Company by the Way of DEA*
You Xi (Beijing Technology and Business University, China)

Topic 2: Actuarial Science

Session Room B, 2nd Floor, Friendship Palace

Chairperson: R. Vaidyanathan (Indian Institute of Management, India)

- *Longevity Risk and the Econometric Analysis of Mortality Trends and Volatility*
Carolyn Ndigwako Njenga (University of New South Wales, Australia)
Michael Sherris (University of New South Wales, Australia)
- *The Impact of Stochastic Volatility on Pricing, Hedging and Hedge Efficiency of*

Variable Annuity Guarantees

Alexander Kling (Institut für Finanz- und Aktuarwissenschaften, Germany)

Frederik Ruez (Ulm University, Germany)

Jochen Russ (Institut für Finanz- und Aktuarwissenschaften, Germany)

- *Does Mortality Improvement Increase Risk Premiums? A Risk Perception Perspective*
Rachel J. Huang (Yuan Ze University, Taiwan, China)
Jerry Miao (Tamkang University, Taiwan, China)
Larry Y. Tzeng (National Taiwan University, Taiwan, China)
- *Mortality Modeling: Lee-Carter and the Macroeconomy*
Katja Hanewald (Humboldt-Universität zu Berlin, Germany)
- *A Robustification of the Chain-Ladder Method*
Martine Van Wouwe (University of Antwerp, Belgium)

Topic 3: Economics

Session Room C, 2nd Floor, Friendship Palace

Chairperson: Chwen-Chi Liu (Feng Chia University, Taiwan, China)

- *A Research on the Supply and Demand of China Commercial Health Insurance*
Peng Zhao (Beijing Technology and Business University, China)
- *Merger and Acquisition, Market Structure and Performance in Property-Liability Insurance: Evidence from the Taiwan Market*
Bill Shih-Chieh Chang (National Chengchi University, Taiwan, China)
Evan Ya-Wen Hwang (National Chengchi University, Taiwan, China)
Yu-Ning Hu (Cathay Life Insurance Company, Taiwan, China)
- *Dynamic Financial and Managerial Models of Life Insurers: Application of the System Dynamics Model*
Mei-Su Chen (Chao Yang University of Technology, Taiwan, China)
Gene C. Lai (Washington State University, USA)
Pao-Long Chang (Feng Chia University, Taiwan, China)
Chun Hsiung Cho (Chao Yang University of Technology, Taiwan, China)
- *The Embedded Value Puzzle: Preliminary Lessons from the Israeli's Experience*
Yoram Eden (The College of Management, Academic Studies, Israel)

Topic 4: Microinsurance; Life Insurance; Health Insurance

Session Room D, 2nd Floor, Friendship Palace

Chairperson: Thitavadee Chaiyawat (Chulalongkorn University, Thailand)

- *An Analysis of Organizational, Market, and Socio-Cultural Factors Affecting the Supply of Insurance and Other Financial Services by Microfinance Institutions in Developing Economies*
Jean Kwon (St. John's University, USA)
- *China Rural Commercial Health Insurance Research -Based On the Perspective of Supply and Demand*
Minmin Xu (Beijing Technology and Business University, China)
- *Touching the Lives of Millions Through Portfolio Underwriting: Microinsurance Concept Building*
Ayandev Saha (ICICI Prudential Life Insurance Company Limited, India)
- *Assessing the Regulatory Environment for the Development of Microinsurance*
Arup Chatterjee (International Association of Insurance Supervisors, Switzerland)
- *To Develop the Individual Commercial Endowment Insurance Using Lever of Tax Incentives-Based on a Quantitative Analysis*
Qiang Tu (Central University of Finance and Economics, China)

Topic 5: Social Insurance and Pensions

Meeting Hall, 2nd Floor, Friendship Palace

Chairperson: Soga Ewedemi (Clarion University of Pennsylvania, USA)

- *What NDC Can and Cannot Do for Developing Countries: China as a Case Study*
Wei Zheng (Peking University, China)
Xinzhao Yuan (BNP Paribas, China)
- *Altruism, Lifetime Uncertainty and the Replacement Rates of Urban Public Pension in China*
Zaigui Yang (Central University of Finance and Economics, China)
- *Can China Have the Ability to Construct a Unified Non-contributory Old-Age Pension System?*
Xiaojun Wang (Renmin University of China, China)
Zhen Qian (Renmin University of China, China)

- *An Analysis of Senior Welfare Alleviation in Applying Reverse Mortgage Product in Chinese Market*
Jun Feng (University of New South Wales, Australia)

Concurrent Session II – Tuesday July 21, 08:30-10:00

Topic 1: Regulation and Public Policy

Session Room A, 2nd Floor, Friendship Palace

Chairperson: Mariko Nakabayashi (Meiji University, Japan)

- *On China's New Regulatory Regime for the Solvency of Insurance Companies: Outline and Impact Assessment*
Xiaojing Sun (Central University of Finance and Economics, China)
Xiaolin Li (Central University of Finance and Economics, China)
- *Current Crisis-Regulatory Measures in Asia and Their Impact*
Saptarishi Mandal (Prudential Process Management Services, India)
Ashok Antony (Prudential Process Management Services, India)
- *On the Bankruptcy Risk of Insurance Companies*
Olivier Le Courtois (EM Lyon Business School, France)
Rivo Randrianarivony (EM Lyon Business School, France)
- *Default Risk, Bankruptcy Cost and Regulatory Intervention in Life Insurance Supervision*
Shang-Yin Yang (National Chengchi University, Taiwan, China)
Bill Shih-Chieh Chang (National Chengchi University, Taiwan, China)
- *Procyclicality of the New Basel Accord and Deposit Insurance – The Korea Case*
DongHan Chang (KonKuk University, Korea)
Pilsun Choi (KonKuk University, Korea)

Topic 2: Actuarial Science, Asset-Liability Management, Capital Management, Pricing

Session Room B, 2nd Floor, Friendship Palace

Chairperson: Michael Sherris (University of New South Wales, Australia)

- *A “Coefficient of Variation” for Skewed and Heavy-Tailed Losses*
Michael R. Powers (Temple University, USA)
Thomas Y. Powers (Yale University, USA)
- *Insolvency Risk Prediction Models for the Thai Property and Casualty Insurance Companies*
Thitivadee Chaiyawat (Chulalongkorn University, Thailand)
- *P&C Insurers Recapitalization after Capital Shock*
Richard D. Phillips (Georgia State University, USA)
Yuan Yuan (University of Wisconsin – Whitewater, USA)
- *Is the HECM Program Sustainable? Evidence from Pricing Mortgage Insurance Premiums and Non-Recourse Provisions using the Conditional Esscher Transform*
Hua Chen (Temple University, USA)
Samuel H. Cox (University of Manitoba, Canada)
Shaun S. Wang (Georgia State University, USA)
- *Measuring Economic Capital: Value at Risk, Expected Tail Loss and Copula Approach*
Jeungbo Shim (Illinois Wesleyan University, USA)
Seung-Hwan Lee (Illinois Wesleyan University, USA)
Richard MacMinn (Illinois State University, USA)

Topic 3: Insurance Finance and Investments

Session Room C, 2nd Floor, Friendship Palace

Chairperson: C. Kusumakr Hebbar (Mangalore University, India)

- *Underinvestment, Overinvestment, and Arbitrage Between Liquidation and Restoration*
Emilio Venezian (Rutgers University, Taiwan, China)
- *AIG’s Credit Derivative Trading and Its Enlightenment for Insurance Holding Companies*
Yuehao Lin (Tongji University, China)
Haiyan Wang (Tongji University, China)
- *Irreversible Investment and Information Acquisition Under Uncertainty*

Caroline Orset (UMR INRA-Agro Paris Tech Economie Publique, France)

- *Is Insurance Special? The Fall of AIG and the Improbable Return of Insurable Interest*

Adam Scales (Washington & Lee University, USA)

Topic 4: Property and Liability Insurance

Session Room D, 2nd Floor, Friendship Palace

Chairperson: Hunsoo Kim (SoonChunHyang University, Korea)

- *Franchise Value and Performance of Property Liability Insurance Firms*
Xuanjuan Chen (Kansas State University, USA)
Helen Doerpinghaus (University of South Carolina, USA)
Tong Yu (University of Rhode Island, USA)
- *Casualty Insurance Developments in Thailand*
Brian Lawrence (Assumption University of Thailand, Thailand)
- *Insuring Loss From Hazardous Substances During Road Transportation, in Thailand*
Angsana Channak (Assumption University of Thailand, Thailand)
- *Post-Hurricane Loss Valuation of Damaged Property*
Risa Kumazawa (Duquesne University, USA)
J. Tim Query (New Mexico State University, USA)
Mark A. Yanochik (Georgia Southern University, USA)

Topic 5: Economics

Meeting Hall, 2nd Floor, Friendship Palace

Chairperson: Marina Lui (The Prudential Ins. Co., Ltd., Hong Kong, China)

- *Automobile Insurance Market in China*
Haofan Wang (Beijing Technology and Business University, China)
Xu Xu (Beijing Technology and Business University, China)
Xujin Wang (Beijing Technology and Business University, China)
- *Can Economic Growth Foster Insurance Sector Development? Testing the Hypothesis for Selected Developed & Developing Economies*
Subir Sen (TERI University, India)

- *Insurance Market Development and Income Inequality*
InMoo Lee (Finance Division, Carrier (Inc.), Korea)
HongJoo Jung (Sungkyunkwan University, Korea)
- *Demand for Corporate Insurance in China: Empirical Analysis with Panel Data at Province Level*
Minglai Zhu (Nankai University, China)
Yuzheng Fang (China Life Property & Casualty Insurance Co., Ltd, China)
Chao Kui (Nankai University, China)

Concurrent Session III – Tuesday July 21, 13:30-15:00

Topic 1: Life Insurance

Session Room A, 2nd Floor, Friendship Palace

Chairperson: Sankarshan Basu (Institute of Management, Bangalore, India)

- *Surrender Risk and the Default of Insurance Companies*
Olivier Le Courtois (EM Lyon Business School, France)
Hidetoshi Nakagawa (Hitotsubashi University, Japan)
- *Valuation of Universal Policies with a Smoothing Schemes: The Chinese Case*
Hua Zhou (Central University of Finance and Economics, China)
- *Deciding Whether a Life Insurance Contract Should be Reinstated*
Hong Mao (Shanghai Second Polytechnic University, China)
Krzysztof M. Ostaszewski (Illinois State University, USA)
Yuling Wang (Florida State University, USA)
- *Mortality-indexed Annuities – Avoiding Unwanted Risk*
Andreas Richter (Ludwig-Maximilians-Universität München, Germany)
Frederik Weber (Ludwig-Maximilians-Universität München, Germany)

Topic 2: Moral Hazard, Adverse Selection, Fraud

Session Room B, 2nd Floor, Friendship Palace

Chairperson: K. Devraja (Mangalore University, India)

- *Double Insurance and Fraud*

Chenglin Li (Victoria University of Wellington, New Zealand)

- *On the Development of a Fraud Rate Estimation Method*
Jing Ai (The University of Hawaii at Manoa, USA)
Patrick L. Brockett (The University of Texas at Austin, USA)
Linda L. Golden(The University of Texas at Austin, USA)
Montserrat Guillen (University of Barcelona, Spain)
- *The Evaluation of Public Health Insurance Reform in China: An Extended Moral Hazard Model*
Jihong Ding (Nankai University, China)
Minglai Zhu (Nankai University, China)
- *Confusion About Causation in Insurance: Solutions for Catastrophic Losses*
Erik Knutsen (Queen's University, Canada)

Topic 3: Property and Liability Insurance; Pensions

Session Room C, 2nd Floor, Friendship Palace

Chairperson: Enya He (University of North Texas, USA)

- *Economy, Culture, and the Size of Insurance Market: The Case of Chinese Market*
Zhenzhen Sun(University of Rhode Island, USA)
Tong Yu (University of Rhode Island, USA)
Ming Zhong (Shanghai University of Finance and Economics, China)
- *Dynamic Asset and Liability Management Models for Pension Systems – The Comparison between Multi-period Stochastic Programming Model and Stochastic Control Model*
Muneki Kawaguchi (Keio University, Japan)
Norio Hibiki (Keio University, Japan)
- *Risk Aversion and Voluntary Automobile Liability Insurance*
Chu-Shiu Li (Feng Chia University, Taiwan, China)
Chwen-Chi Liu (Feng Chia University, Taiwan, China)
Sheng-Chang Peng (Feng Chia University, Taiwan, China)
- *Investigating the Gap Between Satellite Insurance Cover and Actual Exposure*
Piotr Manikowski (Poznan University, Poland)
Sima Adhya (Sciemus Ltd., UK)
Neil Fleming (Sciemus Ltd., UK)

Topic 4: Pensions, Social Security

Session Room D, 2nd Floor, Friendship Palace

Chairperson: Xiaoying Xie (California State University, USA)

- *An Analysis on the Tax Policy of Enterprise Pension in the Developed Countries and Lessons for China*
Xiaohu Ping (Peking University, China)
- *Discussion of Occupational Pension Design During the Accumulation Phase Based on the Value-at-Risk in China*
Xiaojun Wang (Renmin University of China, China)
Shunlin Huang (Renmin University of China, China)
Zhenggao Cai (Renmin University of China, China)
- *Pension Reforms – Lessons from India*
Ramamurthy Vaidyanathan (Indian Institute of Management, India)
- *Valuation of the Option Between Lump-Sum and Annuity: The Case Study of the Disability Benefits of Government Employees Compensation System in Korea*
Seungryul Ma (Government Employees Pension Research Center, Korea)
Jongwook Synn (Hyupsung University, Korea)

Topic 5: Economics

Meeting Hall, 2nd Floor, Friendship Palace

Chairperson: Jean Kwon (St. John's University, USA)

- *Information Cost, Broker Compensation and Collusion in Insurance Markets*
Annette Hofmann (University of Hamburg, Germany)
Martin Nell (University of Hamburg, Germany)
- *Optimal Demand for Insurance with Consumption Commitments*
Hua Chen (Temple University, USA)
Reza S. Mahani (Georgia State University, USA)
- *Portfolio Choice: Optimal Insurance under Background Risk*
Nannan Zhang (Central University of Finance & Economics, China)
- *The Demand for Directors' and Officers' Insurance – Evidence from Taiwan*

Jui-I Chang (National Chengchi University, Taiwan, China)
Tsai-Jyh Joyce Chen (National Chengchi University, Taiwan, China)

- *The Empirical Analysis of China's Property Insurance Demand Based on ECM*
Caihong Ji (Beijing Technology and Business University, China)

Concurrent Session IV – Tuesday July 21, 15:30-17:00

Topic 1: Corporate Governance and Ethics, Regulation and Social Policy

Session Room A, 2nd Floor, Friendship Palace

Chairperson: Bill Shih-Chieh Chang (National Chengchi University, Taiwan, China)

- *The Role of Directors' and Officers' Insurance in the Board Structure*
Tsai-Jyh Joyce Chen (National Chengchi University, Taiwan, China)
Jui-I Chang (National Chengchi University, Taiwan, China)
- *Internal Corporate Control and the Dynamics of Post-Acquisition Boards: Evidence of US Life Insurers*
Wanke Cai (Shanghai University of Finance and Economics, China)
Weili Lu (California State University, Fullerton, USA)
Xiaoying Xie (California State University, USA)
- *Important Factors for Ethics and Corporate Awareness Development in Bangladesh: The Management Prospects and Challenges*
Muhammad Mamun (University of Dhaka, Bangladesh)
Neaz Ahmed (University of Dhaka, Bangladesh)
- *Corporate Social Responsibility and Ethical Management for Insurance Companies in Korea*
Soon-Jae Lee (Sejong University, Korea)
Bong-Joo Lee (Kyung-Hee University, Korea)
S. Young Chung (Wonkwang University, Korea)

Topic 2: Economics

Session Room B, 2nd Floor, Friendship Palace

Chairperson: Emilio Venezian (Rutgers University, Taiwan, China)

- *Research on the Operational Risks of the Insurance Business*
Caihong Ji (Beijing Technology and Business University, China)
- *Risk Analysis and Valuation of Life Insurance Contracts: Combining Actuarial and Financial Approaches*
Stefan Graf (Ulm University, Germany)
Alexander Kling (Institut für Finanz- und Aktuarwissenschaften, Germany)
Jochen Russ (Institut für Finanz- und Aktuarwissenschaften, Germany)
- *The Effects of Economies of Scale and Diversification on the Cost Structure of the Malaysian Non-life Insurance Industry*
Yap Yin Choo (Nanzan University, Japan)
- Risk Aversion and Insurance Contracts
Chu-Shiu Li (Feng Chia University, Taiwan, China)
Chwen-Chi Liu (Feng Chia University, Taiwan, China)
Chen-Sheng Yang (Central Taiwan University of Science and Technology, Taiwan, China)

Topic 3: Insurance Finance and Investments

Session Room C, 2nd Floor, Friendship Palace

Chairperson: Sandeep Shenoy (Mangalore University, India)

- *Investment Cycles in the Insurance Industry*
Yayuan Ren (Illinois State University, USA)
Qixiang Sun (Peking University, China)
Zhenzhen Sun (University of Rhode Island, USA)
Tong Yu (University of Rhode Island, USA)
- *Research on the Optimization Model of Insurance Funds Investment in China Based on VaR and RAROC*
Ying Wang (Central University of Finance and Economics, China)
Yansu Hao (Central University of Finance and Economics, China)
- *Analysis of Long Run Relationship of Emerging and Developed Markets in Asia: Case of Korean and Indian Futures Indexes*
Debasis Bagchi (Disha Institute of Management and Technology, India)
- *RAROC Analysis Model Based on Three-tier Framework for EC Calculation*
Jianjun Wu (Deloitte Touche Tohmatsu CPA Ltd, China)

Ziyou Yu (Lingnan University, Hong Kong, China)

- *Short Term Equity Trading Behavior by Property Liability Insurers*
Jin Park (Illinois Wesleyan University, USA)
Tim Query (New Mexico State University, USA)

Topic 4: Reinsurance, Catastrophe Risks, Alternative Risk Transfer

Session Room D, 2nd Floor, Friendship Palace

Chairperson: Raymond Yeung (Swiss Re, Hong Kong, China)

- *Property Insurers' Responses to Catastrophic Events: A Comparison of Personal and Commercial Lines*
Patricia Born (Florida State University, USA)
Barbara Klimaszewski-Blettner (Ludwig-Maximilians-Universität Munich, Germany)
- *The Game Theory-based Study on Flood Insurance Mode in China*
Ying Liu (Beijing Technology and Business University, China)
- *Securitizing and Tranching Longevity Exposures*
Enrico Biffis (Imperial College London, UK)
David Blake (The Pensions Institute, Cass Business School, UK)
- *The Reinsurance Negotiation Process and Split Terms – A Game Theoretic Approach*
Laila Neuthor (Ludwigs-Maximilians-University Munich, Germany)
- *Measuring the Capacity of China Property-liability Insurance Industry to Respond to Catastrophic Events*
Haiyan Wang (Tongji University, China)
Bo Wang (Tongji University, China)

Topic 5: Efficiency Analysis, Reinsurance; Bankinsurance

Meeting Hall, 2nd Floor, Friendship Palace

Chairperson: Xiaojun Wang (Renmin University of China, China)

- *Deregulation, Group Insurers, and Efficiency-Evidence from the Japanese Life Insurance Industry*
Noriyoshi Yanase (Tokyo Keizai University, Japan)
Kozo Harimatani (Sapporo Gakuin University, Japan)
Yoshihiro Asai (Josai University, Japan)

- *Efficiency Performance of Japanese Non-Life Insurers and Their Underwriting and Distribution Strategies*
Hiroshi Miyashita (Kyoto Sangyo University, Japan)
Takau Yoneyama (Hitotsubashi University, Japan)
Yoshihiko Suzawa (Kyoto Sangyo University, Japan)
- *An Analysis on the Feasibility of Developing the Business of the Ceded of Reinsurance in Small and Medium-sized Non-life Insurance Company in China*
Cheng Zhong (Central University of Finance and Economics, China)
- *A Study of Bancassurance and the Psychology of Investors in an Indian Perspective*
C. K. Hebbar (Mangalore University, India)
Suhan (Manipal Institute of Management, India)
Devraja. K. (Mangalore University, India)
Sandeep. S. Shenoy (Manipal Institute of Management, India)
Uday Kumar (Mangalore University, India)

Concurrent Session V – Wednesday July 22, 08:30-10:00

Topic 1: Life Insurance and Annuities

Session Room A, 2nd Floor, Friendship Palace

Chairperson: Tim Query (New Mexico State University, USA)

- *The Annuity Puzzle*
Richard MacMinn (Illinois State University, USA)
Daniel Bauer (Georgia State University, USA)
Frederik Weber (Ludwig-Maximilians-University Munich, Germany)
- *Costs of Lapsation of Life Insurance Policy – A Case Study of LIC of India*
Padmavathi Vankayalapati (International Institute for Insurance and Finance, India)
- *The Real Options Value of Reverse Mortgage Decisions and Its Value in the Indian Context*
Madalasa Venkataraman (Indian Institute of Management, India)
- *Life Insurance in India – Need for Regaining Focus*
Sunder Ram Korivi (National Institute of Securities Markets, India)

Venkatesh Bangaruswamy (Navera Consulting, India)

- *Determinants of Japanese Life Insurance Purchasing Behavior*
Ghadir Mahdavi (Allameh Tabatabaei University, Iran)

Topic 2: Actuarial Science, Asset-Liability Management, Capital Management, Pricing

Session Room B, 2nd Floor, Friendship Palace

Chairperson: Nanjun Zhu (Peking University, China)

- *The Impact of Valuation Differences on Embedded Options in Life Insurance Contracts*
Ole von Haefen (University of Hamburg, Germany)
- *Valuation of Equity-linked Life Insurance Contracts with Flexible Guarantees in a Non Gaussian Economy*
Francois Quittard-Pinon (Université de Lyon, France)
Rivo Randrianarivony (EMLyon Business School, France)
- *Research on Solvency Risk Management and Control of Insurance Companies in China Under the Background of Financial Crisis*
Wei Ning (Beijing Technology and Business University, China)
Xujin Wang (Beijing Technology and Business University, China)
Wenna Zhang (PICC Property and Casualty Company Limited, China)
- *Pricing Reinsurance Contracts Using a Cox Process with Log-Normal Intensity*
Sankarshan Basu (Institute of Management Bangalore, India)

Topic 3: Insurance Marketing; Insurance Finance and Investments

Session Room C, 2nd Floor, Friendship Palace

Chairperson: Tong Yu (University of Rhode Island, USA)

- *An Analysis of the Perception of Insurance-Related Mobile Phone Applications Amongst Insurance Clients*
Tobias Ippisch (University of St. Gallen, Switzerland)
Stephan von Watzdorf (ETH Zürich, Switzerland)
- *The Market Function of the Reinsurance Broker*
Laila Neuthor (Ludwigs-Maximilians-University Munich, Germany)

- *Static Portfolio Choice under Cumulative Prospect Theory*
Carole Bernard (University of Waterloo, Canada)
Mario Ghossoub (University of Waterloo, Canada)
- *Beware of Cross-market Financial Risks' Contagion to Underwriting-Analyzing on the Subprime Mortgage Crisis*
Ruojin Li (Central University of Finance and Economics, China)

Topic 4: Economics; Life Insurance; Health Insurance

Session Room D, 2nd Floor, Friendship Palace

Chairperson: Harold D. Skipper (Georgia State University, USA)

- *An Insurer's Accountability for Variable Insurance Product*
Mahito Okura (Nagasaki University, Japan)
- *Regional Differences in the Demand for Life Insurance*
Wen-Pin Liu (National Chengchi University, Taiwan, China)
T. Joyce Chen (National Chengchi University, Taiwan, China)
- *How to Develop Long-Term Care for the Aged in China-Case of Shanghai*
Dongmei Chen (Fudan University, China)
- *Research on Health Insurance Value Chain in China*
Hui Wang (Beijing Technology and Business University, China)

Topic 5: Risk Management

Meeting Hall, 2nd Floor, Friendship Palace

Chairperson: Minglai Zhu (Nankai University, China)

- *An Optimization Approach to Enterprise Risk Management*
Jing Ai (The University of Hawaii at Manoa, USA)
Patrick L. Brockett (The University of Texas at Austin, USA)
William W. Cooper (The University of Texas at Austin, USA)
Linda L. Golden (The University of Texas at Austin, USA)
- *An Empirical Study on the Optimal Portfolio and Asset Allocation in Retirement*
Chong Kuk Kim (Jeonju University, Korea)
Ken Seng Tan (University of Waterloo, Canada)

Eric Deok Jin Song (Institute for Quantitative Finance and Insurance, Canada)

- *Sustainability Risk Management: A Policy Life Cycle Approach*

John W. Maxwell (Indiana University, USA)

Qixiang Sun (Peking University, China)

- *Personal Risk Management*

Nimal R. Perera (Non Life Asian Alliance Insurance PLC, Sri Lanka)