

EGRIE General Assembly

Salt Lake City

August 9, 2005

Minutes of the Assembly

Participants:

Participants of the 32nd EGRIE seminar (as part of the 1st World Risk and Economists Congress)

1. Welcome and agenda

Christian Gollier welcomed the participants and opened the assembly. He started by presenting the rules of EGRIE membership, recalled the composition of the board of EGRIE and introduced the agenda of the assembly (election of the president elect, choice of the location and local organizer for the 2007 seminar, discussion about the next World Risk and Economists Congress, and discussion about the Ernst Meyer Prize). He asked the assembly to approve the minutes of the last assembly, which it did.

2. Election of the president elect

Christian Gollier explained the way in which the election would be organized. The election process is by majority vote of the members present. If one candidate does not receive the majority of the votes, a run-off between the two candidates with the most votes takes place. The person with the most votes wins the run-off vote.

Christian Gollier presented the list of nominations for the elections he had received earlier. These nominees were Harris Schlesinger, Richard Watt and Achim Wambach. Christian Gollier asked if anybody from the assembly wanted to propose any other candidates for the position. Nobody did. He then asked each person from the list of nominees present in the assembly whether they agreed to run for the election. Achim Wambach asked to be removed from the list. Then there was a discussion regarding the nomination process, and it was concluded that in order to be nominated in absentia, the nominator must obtain an acknowledgement in advance that the candidate would serve if

elected. The assembly proceeded with the election and Harris Schlesinger received a majority of the vote. Harris Schlesinger was then elected president and the assembly congratulated him on his nomination.

3. Location and local organizer for the 2007 seminar

Christian Gollier recalled the details regarding the 2006 seminar (to be held in Barcelona with Mercedes Ayuso being the local organizer, and the scientific committee being composed of Han Blechrodt, François Salanié (chair) and Richard Stapleton).

Christian Gollier announced that the board of EGRIE had decided that the scientific committee for the 2007 seminar would be composed of John Marshall, Sandrine Spaeter and Peter Zweifel (chair). Christian Gollier also informed the assembly that the board of EGRIE had designed Edi Karni as the Geneva Risk lecturer for the 2007 seminar.

Then followed a discussion took place about the location for the 2007 seminar, with Christian Gollier proposing Cologne, Germany. He explained that Achim Wambach, from the University of Cologne, would be willing to organize the seminar. A vote took place and Cologne was designed unanimously as the location for the seminar to be held in 2007 with Achim Wambach as local organizer.

The discussion then moved on to the importance of opening the group to Eastern European countries. Christian Gollier suggested circulating the call for papers for the next EGRIE seminar to Eastern European countries via the network of EGRIE members. He also proposed providing people from Eastern European countries with financial help. Patrick Liedtke added that the Geneva Association would be ready to contribute to such financial help. The point was also raised that less and less people from Northern European countries were participating in the EGRIE seminars and that an effort should be made to encourage them to participate more.

4. World Risk and Insurance Economists Congress (WRIEC)

Christian Gollier informed the assembly of the wish of APRIA to organize the next WRIEC in Singapore in 2010. He expressed his view on this and emphasized the importance for EGRIE to have the next WRIEC taking place in Europe. He asked the assembly to give its opinion on it. Patrick Liedtke said that he would be in favor of having the congress in Europe, and particularly in Paris in 2010. He explained that Paris was accessible from all over the world and that he would be able to more easily find sponsors amongst insurance and reinsurance company members of the Geneva Association. This would render financially viable the event. The discussion moved on to the selection of dates. For everybody to be available, it was decided to organize the congress at the end of either July or August. In light of this discussion, the assembly agreed to propose Paris as the location for the WRIEC in 2010. It was decided that Peter Zweifel would announce this decision to the participants of the first WRIEC during the lunch on Tuesday, 10 August 2005.

5. Ernst Meyer Prize

Christian Gollier asked Richard Watt, as one of the members of the Ernst Meyer selection committee, to say a few words about the 2005 Ernst Meyer Prize winner. Richard Watt explained the role and composition of the committee and announced that Jörg Schiller had won the 2005 prize for his Hamburg University thesis on insurance fraud. He also stressed the importance of disseminating information about this prize in order to encourage high quality submissions.

6. Others

Christian Gollier asked the assembly if anyone wished to discuss any other topics. Unanimously, the members expressed their gratitude to Henri Loubergé for his commitment to EGRIE since its creation. Christian Gollier also expressed all his gratefulness to Christophe Courbage the Secretary Executive of EGRIE for his very efficient work during the year of his presidency. There were no further discussions. Christian Gollier thanked all the participants and closed the assembly.