



2015
**Western Risk &
Insurance Association**
49th Annual Meeting

**DoubleTree Resort
Paradise Valley
Scottsdale, AZ**

January 4-7, 2015

2015 WRIA SPONSORS

49th Annual Meeting

DoubleTree Resort - Paradise Valley – Scottsdale, AZ

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Dr. Peggy Hedges, WRIA President

Sunday, January 4, 2015

3:00 PM – 5:00 PM
WRIA Board Meeting
Director's Boardroom

5:30 PM – 7:30 PM
WRIA Registration and Welcome Reception
Rattlers + Palm Patio

Monday, January 5, 2015

Sessions Begin and Registration Continues

ALL PROGRAMS IN: *TBA*

7:00 AM - 8:15 AM *Breakfast (North Foyer)*

8:15 AM - 9:45 AM SESSION – A – *Rio Verde Sonora*

Moderator: Peggy Hedges (*University of Calgary*)

Bank Equity Ownership and Corporate Hedging: Evidence from Japan

Noriyoshi Yanase, *Tokyo Keizai University*
Piman Limpaphayom, *Portland State University*
Daniel A. Rogers, *Portland State University*

Liquidity Risk Premia in Times of Crisis: Empirical Evidence from the German Covered Bond Market

Christoph Wegener, *Leibniz Universität Hannover*
Tobias Basse, *Norddeutsche Landesbank Girozentrale*
Philipp Sibbertsen, *Statistik Universität - Hannover*

Does ERM Improve Firm Value? Evidence from Listed Chinese Nonfinancial SOEs

Jing Ai, *University of Hawaii at Manoa*
Hua Chen, *Temple University*
Yang Zhao, *University of International Business and Economics, Beijing*

9:45AM - 10:00AM *COFFEE BREAK*

10:00 AM - 11:30 AM SESSION – B – *Rio Verde Sonora*

Moderator: Jaqueline Volkman Wise (*Temple University*)

Strategic Lawsuits Against Public Participation: Getting SLAPPED Around

Brenda Wells, *East Carolina University*
Chad Marzen, *Florida State University*

Loss Reserve Uncertainty in the Property-Liability Insurance Industry

In Jung Song, *University of Georgia*
James M. Carson, *University of Georgia*
David Eckles, *University of Georgia*

Managerial Overconfidence and Earnings Management

Evan M. Eastman, *University of Georgia*
Thomas R. Berry-Stölzle, *University of Georgia*
Jianren Xu, *California State University, Fullerton*

11:30AM - 11:45AM *COFFEE BREAK*

11:45 AM - 1:45 PM SESSION – C – *Rio Verde Sonora*

Moderator: Karen Epermanis (*Appalachian State University*)

Convergence of Social Media and Health Insurance Marketing: A Look at HealthCare.gov

J. Tim Query, *New Mexico State University*
James M. Leonhardt, *New Mexico State University*
David De Alejandro, *New Mexico State University*
Michael McGonigle, *New Mexico State University*

The Market Impact of the Supreme Court Decision Regarding the Patient Protection and Affordable Care Act: Evidence from the Health Insurance Industry

James I. Hilliard, *Northern Arizona University*
Andre P. Liebenberg, *University of Mississippi*
Ivonne A. Liebenberg, *University of Mississippi*
Joseph S. Ruhland, *Georgia Southern University*

Optimization of Long-Term Care Insurance for Families with History of Alzheimer's Disease

Bev Frickel, *University of Central Oklahoma*
Allen Arnold, *University of Central Oklahoma*
Stanley Adamson, *Missouri State University*
Barbara Arnold, *University of Central Oklahoma*

When is it Not Property/Casualty Reinsurance?

Bruce Evans, *University of Dallas*

1:45PM *MONDAY SESSIONS END*

Tuesday, January 6, 2015

7:00 AM - 8:15 AM **Breakfast (North Foyer)**

8:15 AM - 9:45AM **CONCURRENT SESSION – D1 – Rio Verde Sonora**

Moderator: Thomas Berry-Stölzle (*University of Georgia*)

Business Risk Factors in the IPO Process and their Timely Disclosure in the Secondary Market: Disclosure Roles in Risk Management

Yukihiro Yasuda, *Tokyo Keizai University*

Hyonok Kim, *Tokyo Keizai University and University of California, Berkeley*

The Conversion of the German Energy Supply System: Implications for the Insurance Industry

Tim Linderkamp, *Leibniz Universität Hannover*

Markus Helmes, *Georg-August Universität Göttingen*

Ute Lohse, *Leibniz Universität Hannover*

Effects of Derivatives Use on Bank Risk at Japanese Banks: Measuring Banks' Risk-Taking after Disclosure Reformation

Nobuhisa Hasegawa, *Tokyo Keizai University*

Yukihiro Yasuda, *Tokyo Keizai University*

8:15 AM - 9:45AM **CONCURRENT SESSION – D2 – Chaparral**

Moderator: Chuck Nyce (*Florida State University*)

Connecting Insureds' Sustainability to their Underwriting Risk

Matthew Shea, *West Chester University of Pennsylvania*

James W. Hutchin, *University of Technology Sydney*

Insurance and Sustainability

Krzysztof Ostaszewski, *Illinois State University*

James Jones, *Illinois State University*

The Developing Understanding of Shared Liability in the Sharing Economy: Insurance Issues Related to Ride Sharing

Kim Staking, *California State University, Sacramento*

9:45AM - 10:00AM COFFEE BREAK

10:00 AM -11:30 AM **CONCURRENT SESSION – E1 – Rio Verde Sonora**

Moderator: Martin Halek (*University of Wisconsin-Madison*)

Flight Home or Flight to Safety: Evidence from Insurance Companies' Active Trading during the Sovereign Debt Crisis

Robert Vermeulen, *De Nederlandsche Bank*

Melle Bijlsma, *De Nederlandsche Bank*

Benchmarking Subrogation of Property/Casualty Insurers: Do We Earn a Gold Star?

Kevin Ahlgrim, *Illinois State University*

Portfolio Diversification Effects of Catastrophe Bonds

Faith Neale, *University of North Carolina, Charlotte*

Steven P. Clark, *University of North Carolina, Charlotte*

Mike Dickson, *University of North Carolina, Charlotte*

10:00 AM -11:30 AM **CONCURRENT SESSION – E2 – Chaparral**

Moderator: James Hilliard (*Northern Arizona University*)

Workplace Violence and Risk Management

Michael McNamara, *Washington State University*

Stephen W. Pruitt, *University of Missouri - Kansas City*

Customer Cancellations in Life Insurance: Evidence from the German Market

Linda Eggert, *Universität Hamburg*

Carsten Rahlf, *Steinbeis-Hochschule, Berlin*

Risk Tolerance and Stock-Market Participation of U.S. Households Around the Financial Crisis

Jacqueline Volkman Wise, *Temple University*

Cassandra Cole, *Florida State University*

11:30AM - 11:45AM COFFEE BREAK

Tuesday, January 6, 2015 (cont'd)

11:45 AM - 1:15 PM CONCURRENT SESSION – F1 – **Rio Verde Sonora**

Moderator: William Ferguson (*University of Louisiana, Lafayette*)

Does Compulsory Motor Act Insurance Subsidize Casco Insurance? Evidence from Israel
Yorem Eden, *College of Management-Academic Studies (COMAS), Israel*

Implementing Internal Ratings in the Insurance Industry: A Proposal in Compliance with Upcoming Regulatory Standards

Christoph Schwarzbach, *Leibniz Universität Hannover*
Tim Linderkamp, *Leibniz Universität Hannover*
Matthias Korn, *Norddeutsche Landesbank Girozentrale*
Michael Schwalba, *Norddeutsche Landesbank Girozentrale*

Target Financial Strength Ratings and Insurer Loss Reserve Errors

Evan M. Eastman, *University of Georgia*
David Eckles, *University of Georgia*
Martin Halek, *University of Wisconsin - Madison*

11:45 AM - 1:15 PM CONCURRENT SESSION – F2 – **Chaparral**

Moderator: Ryan Lee (*University of Calgary*)

Financial Advising and Financial Security in Retirement

Anne Kleffner, *University of Calgary*
Mary Kelly, *Wilfrid Laurier University*
Chet Robie, *Wilfrid Laurier University*

The Benefits and Risks of Funding Retirement Plans with Borrowed Money

David Russell, *California State University, Northridge*

If, When, and Why Not: Letter of Credit Usage by Defined Benefit Pension Plans in Canada

Peggy Hedges, *University of Calgary*
Norma Nielson, *University of Calgary*

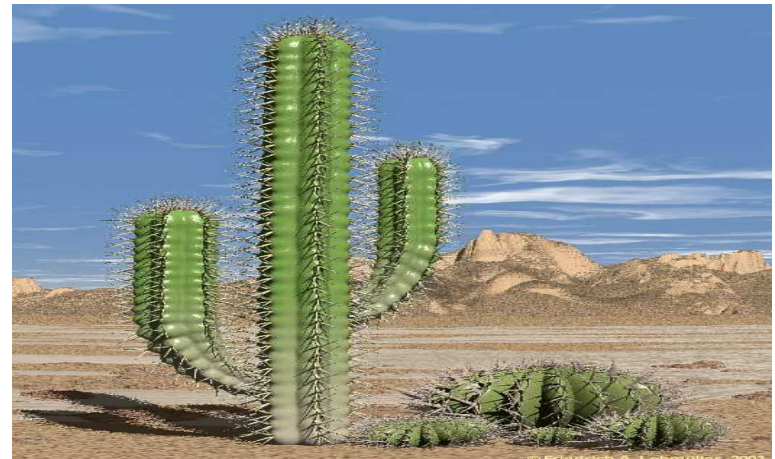
1:15PM TUESDAY SESSIONS END

Tuesday, January 6, 2015

1:15 – 2:15 PM

**WRIA Sponsored Luncheon
and Annual Business Meeting**

Center Ballroom



Wednesday, January 7, 2015

7:00 AM - 8:15 AM **Breakfast (North Foyer)**

8:15 AM - 9:45AM **SESSION – G – Rio Verde Sonora**

Moderator: Michael McNamara (*Washington State University*)

A Critical Examination of the S Curve of Insurance Demand: An Empirical Investigation

Tapen Sinha, *Instituto Tecnológico Autónomo de México*
Mabel Ramirez Camacho, *Industrias Peñoles, S.A.B. de C.V*

The Principal-Agent Model When Agents Can Make Mistakes

Paul Thistle, *University of Nevada, Las Vegas*

Competition in Markets for Prevention Goods

Marco Görlinger, *Universität Hamburg*
Salem Saljanin, *Universität Hamburg*

9:45AM - 10:00AM COFFEE BREAK

10:00 AM - 11:30 AM **SESSION – H – Rio Verde Sonora**

Moderator: J. Tim Query (*New Mexico State University*)

A Risk Matrix based on Linguistic Variables

Arnold Shapiro, *University of Manitoba*

Climate Change and Risk: A Multidisciplinary Risk Course

Harold Weston, *Georgia State University*

Financial Professionals' Opinion of Graduating Business Student Retirement Literacy

Mark L. Power, *Iowa State University*

11:30AM - 11:45AM COFFEE BREAK

11:45 AM - 01:45 PM **SESSION – I – Rio Verde Sonora**

Moderator: James Barrese (*St. John's University*)

The Interplay Between Underwriting and Investments

James I. Hilliard, *Northern Arizona University*
Nicos A Scordis, *St. John's University*

Do Claims Settlement Practices Vary with Ownership Structure? Evidence from Medical Malpractice Insurance

Charles Nyce, *Florida State University*
J. Bradley Karl, *East Carolina University*

Does Self-Insurance Improve Firm Value? Evidence from Manufacturers in California

Mu-Sheng Chang, *California State University, Northridge*

Effects of Corporate Diversification Revisited: New Evidence from the Property-Liability Insurance Industry

In Jung Song, *University of Georgia*
Thomas R. Berry-Stölzle, *University of Georgia*

WRIA 49th Annual Meeting Concludes

Safe travels, and until next year ...

ALOHA!!



WRIA50th
