



2022
**Western Risk &
Insurance Association**
56th Annual Meeting

January 5-8, 2022

**Hilton Waikiki Beach
Honolulu, Hawai'i**

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**Editor: *The Journal of
Insurance Issues***

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56th Annual Meeting
Hilton Waikiki Beach — Honolulu Hawai'i

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- 2021 TBA
- 2020 *The Impact of Market Power and Economies of Scale on Large Group Health Insurer Profitability*, Born, Hughen, and Sirmans
- 2019 *Insurance Market Competition and Reserve Management: Evidence from U.S. Property-Liability Insurance Companies*, Che
- 2018 *What Factors Portend Changes in Household Relative Risk Aversion?* Carson, Dumm, Halek, and Liebenberg
- 2017 *The Influence of Tort Reform on Auto Liability Losses and Premiums* Born
- 2016 *Advertising Effectiveness for Financial Service Firms: Evidence from the Life Insurance Industry* Fier and Pooser
- 2015 *Is the Risk-based Mechanism Always Better? The Risk-Shifting Behavior of Insurers under Different Guarantee Schemes* Dong, Gründl, and Schlütter
- 2016 *An Examination of the Relative Efficiency of Fraternal Insurers* Chen and McNamara
- 2013 *Market Reaction to Potential Federal Regulation of the Insurance Industry* Fier and Liebenberg
- 2012 *Exploring the Role of Psuedodeductibles in Auto Insurance Claims Reporting* Kerr
- 2011 *Macroeconomic Influences on Social Security Disability Insurance Application Rates* Kerr and Smoluk
- 2010 *Influences of Organizational Structure and Diversification on Medical Malpractice Insurer Performance* Lei and Schmit
- 2009 *Capital Market Risk Implications of Governance and Disclosure for the Insurance Industry: The Case of Sarbanes-Oxley* Akhigbe, Martin and Whyte
- 2008 *The Impact of Cash Flow Volatility on Systematic Risk* Scordis, Barrese, and Wang
- 2007 *A Behavioral Model of Insurance Pricing* Ligon and Thistle
- 2006 *The Distribution of Property/Liability Insurance in Canada: Costs and Market Structure* Kelly and Kleffner
- 2005 *Firm-Level Data Analysis of the Effects of Net Investment Income on Underwriting Cycles: An Application of Simultaneous Equations* Wen and Born
- 2004 *Capacity Constraints and IPO Underpricing in the Property and Liability Insurance Industry* Yu, Lin, Wang, and Feldhaus
- 2003 *Is Life Insurance a Human Capital Derivatives Business?* Ostaszewski
- 2002 *Large Losses and Firm Value: Investor Response and Managerial Decisions* Lai, McNamara, and Oppenheimer
- 2001 *A Comparison of Large Firm Dominance in Property and Liability Insurance with Major Industries* Nissan and Caveny
- 2000 *Measuring the Value of an Exposure: A Capital Budgeting Approach* Aiuppa and Graham
- 2001 *Using Catastrophe-Linked Securities to Diversify Insurance Risk: A Financial Analysis of Cat Bonds* Loubergé, Kellezi, and Gilli
- 1998 *Changes in Ownership Structure: Theory and Evidence from Life Insurer Demutualizations* Carson, Forster, and McNamara
- 1997 *Life Insurer Risk Characteristics and the Rating Process* Pottier
- 1996 *Solvency Regulation Through Risk-Based Capital and Risk-Based Guaranty Fund Premiums: An Analysis of Incentive Effects* Sommer
- 1991 *The Role of State Guaranty Funds in the Property Casualty Insurance Industry* Power, Shows, and Meyer
- 1990 *The Insurer Selection Process by Independent Insurance Agents* Hardigree and Howe
- 1989 *Hedging a Credited Rate for a Universal Life Policy* Hoyt

WEDNESDAY, JANUARY 5

Welcome

BOARD MEETING 2:00-4:30 P.M.

Nihau Board Room

REGISTRATION 2:00-5:00 P.M.

Lobby area

WELCOME RECEPTION 5:30-7:30 P.M.

**Sponsored by The Katie School of Insurance and Risk Management,
Illinois State University**

Altitude 37

THURSDAY, JANUARY 6

Sessions

BREAKFAST 7:00-8:30 A.M.

Prince David Room

Sponsored by University of North Carolina Charlotte

TECHNOLOGY AND INSURANCE 8:45-9:45 A.M.

Prince Jonah Room Moderator: Anne Kleffner

1. What is deep learning, how does it work, and what are its implications for the insurance industry?
Arnold Shapiro, Pennsylvania State University
2. Risk and Society Course Proposal and Sample Class
James Jones, Illinois State University

THURSDAY, JANUARY 6

Sessions

COFFEE BREAK 9:45-10:00 A.M.

PEDAGOGY AND PROGRAM 10:00-11:30 A.M.

Prince Jonah Room Moderator: David Eckles

1. RMI Student Engagement Enhances Learning
Debbie Babcock, Illinois State University and Cindy Baroway,
University of Colorado Denver
2. Facilitating Student Research with Real World Clients
James Jones, Illinois State University and Brenda Wells, East
Carolina University
3. Managing the Cost of Education: Affordable Materials for RMI
Courses
Karen Epermanis, University of Alabama

COFFEE BREAK 11:30-11:45 A.M.

ESG AND ERM 11:45 A.M.-1:15 P.M.

Prince Jonah Room Moderator: Martin Halek

1. Accounting Rule Reform and Conditional Conservatism
Juan Zhang, Eastern Kentucky University and Martin Grace,
Temple University
2. The Self-Employed and Risk-Taking: Evidence of an Emerging Class
of Low-Risk-Tolerance U.S. Entrepreneurs
Lorilee Medders, Appalachian State University and Karen
Epermanis, University of Alabama

FRIDAY, JANUARY 7

Sessions

BREAKFAST 7:00-8:00 A.M.

Prince David Room

PROFITABILITY AND PRICING 8:15-9:45 A.M.

Prince Jonah Room

Moderator: James Jones

1. Contingent Commissions After Spitzer: Agency Conflicts and Underwriting Performance
James I. Hilliard, Temple University; Anne Kleffner, University of Calgary; and Laureen Regan, Temple University
 2. A factor model for the property-liability insurance industry: Deconstructing profitability
JC Marais, University of Georgia and David Eckles, University of Georgia
 3. An Examination of the Factors that Drive Changes in Market Share
Randy Dumm, Temple University; Patty Born, Florida State University; and David Eckles, University of Georgia
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COFFEE BREAK 9:45-10:00 A.M.

POLITICS AND REGULATION 10:15-11:15 A.M.

Prince Jonah Room

Moderator: James Hilliard

1. Risk Management for Political Risks in the Middle East and North Africa (MENA): The Use of Political Risk Insurance in Tunisia and Turkey
Martin Halek, University of Calgary; Ekrem Karakoc, SUNY Binghamton; Anne Kleffner, University of Calgary; Andreea Mihalache-O'Keef; Roanoke College; and Tatiana Vashchilko, University of Calgary
2. Managing the Risk of COVID -19 via Vaccine Passports: Modeling economic and policy implications
Rajeev Goel, Illinois State University and James Jones, Illinois State University

FRIDAY, JANUARY 7

Networking Session and Business Luncheon

FACILITATED NETWORKING 11:30 A.M.-12:45 P.M.

Prince Jonah Room

Moderators: James Hilliard and David Eckles

Join fellow members and colleagues in the Prince Jonah Room for some fun and exciting networking challenges. Prizes awarded for best networkers!

Prizes sponsored by University of Calgary

BUSINESS LUNCHEON

Business Luncheon

Friday, January 7

12:45 P.M.-2:15 P.M.

Prince David Room

Sponsored by East Carolina University

SATURDAY, JANUARY 8

Sessions

BREAKFAST 7:00-8:00 A.M.

Kauai Room

HEALTH AND DISABILITY 8:00 A.M.-9:30 A.M.

Hawaii Room **Moderator: Karen Epermanis**

1. Optimism Bias and the Demand for Insurance
David Dicks, Baylor University; James R. Garven, Baylor University;
and James I. Hilliard, Temple University
2. Expanded Use of Telehealth: Implications for Racial Health Disparities
Jordan Al-Zu'bi, National Association of Insurance Commissioners
and Kelly Edmiston, National Association of Insurance
Commissioners
3. Functional disability with systematic trends and uncertainty: A
comparison between China and the U.S.
Yu Fu, Peking University; Michael Sherris, University of New South
Wales; and Mengyi Xu, Purdue University

CONFERENCE CONCLUDES 9:30 A.M.

AUDIO VISUAL SUPPORT

Sponsored by University of Georgia

Western Risk & Insurance Association

A Look Back

Year	President University Affiliation in Office	Annual Meeting (Site)
2022	James Jones Illinois State University	Honolulu, HI (Hilton Waikiki Beach)
2021	David L. Eckles University of Georgia	Online
2020	David L. Eckles University of Georgia	Puerto Vallarta, Mexico (Sheraton Buganvillas)
2019	Martin Halek University of Calgary	Monterey, CA (Portola Inn & Spa)
2018	Jacqueline Volkman-Wise Temple University	Las Vegas, NV (Caesars Palace)
2017	Charles Nyce Florida State University	Santa Barbara, CA (Fess Parker's Doubletree)
2016	William L. Ferguson University of Louisiana, Lafayette	Maui, HI (Wailea Beach Marriott Resort & Spa)
2015	Thomas Berry-Stölzle University of Iowa	Scottsdale, AZ (DoubleTree Paradise Valley)
2014	Peggy Hedges University of Calgary	Napa, CA (Napa River Inn)
2013	Karen Epermanis Appalachian State University	Las Vegas, NV (Caesars Palace)
2012	Brenda Wells East Carolina University	Kona, HI (Sheraton Keauhou Bay Resort)

Western Risk & Insurance Association

A Look Back

Year	President	University Affiliation in Office	Annual Meeting (Site)
2011	Paul Thistle	University of Nevada, Las Vegas	Santa Barbara, CA (Fess Parker's Doubletree)
2010	Ryan B. Lee	University of Calgary	Napa, CA (Napa River Inn)
2009	L. Lee Colquitt	Auburn University	Las Vegas, NV (Flamingo Las Vegas)
2008	David T. Russell	California State University, Northridge	Kauai, HI (Sheraton Kauai Resort)
2007	Patricia Born	California State University, Northridge	San Diego, CA (Westin Horton Plaza)
2006	Randy Dumm	Florida State University	Santa Barbara, CA (Fess Parker's Doubletree)
2005	William Feldhaus	Georgia State University	Monterey, CA (Monterey Plaza Hotel)
2004	Anne Kleffner	University of Calgary	Las Vegas, NV (Flamingo Las Vegas)
2003	Gene Lai	Washington State University	Maui, HI (Maui Prince)
2002	William L. Ferguson	University of Louisiana, Lafayette	San Diego, CA (Hilton San Diego Resort)
2001	Beverly J. Frickel	University of Nebraska, Kearney	Santa Barbara, CA (Fess Parker's Doubletree)
2000	James M Carson	Illinois State University	Monterey, CA (Monterey Plaza Hotel & Spa)

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Year	President	University Affiliation in Office	Annual Meeting (Site)
1999	Mark S. Dorfman	Univ. of North Carolina, Charlotte	Las Vegas, NV (Monte Carlo Hotel)
1998	William J. Warfel	Indiana State University	Kaanapali Beach, Maui, HI (Westin Maui)
1997	Michael J. McNamara	University of Memphis	Santa Barbara, CA (Fess Parker's Red Lion)
1996	Donald W. Hardigree	University of Nevada, Las Vegas	Monterey, CA (Monterey Plaza Hotel)
1995	Hamdi Bilici	California State University, Long Beach	Las Vegas, NV (Treasure Island Resort)
1994	Barry B. Schweig	Creighton University	Honolulu, HI (Ilikai Hotel)
1993	Robert A. Hershbarger	Mississippi State University	Newport Beach, CA (Sheraton-Newport)
1992	Milton E. Smith	Brigham Young University	Phoenix, AZ (Hilton Suites Hotel)
1991	Sandra G. Gustavson	University of Georgia	Las Vegas, NV (Alexis Park Resort)
1990	Jerry L. Jorgensen	University of Utah	Honolulu, HI (Ilikai Hotel)

Western Risk & Insurance Association

A Look Back

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Year	President University Affiliation in Office	Annual Meeting (Site)
1988	Patricia A. Strong California State Univ., Sacramento	San Francisco, CA (Sheraton Fisherman's Wharf)
1987	Mark L. Cross University of North Texas	San Antonio, TX (Hilton Palacio del Rio)
1986	Kenneth L. Pacholke Calif. State Univ., Sacramento	Las Vegas, NV (Holiday Inn Casino)
1985	August Ralston Iowa State University	Reno, NV (MGM Grand Hotel)
1984	John H. Thornton University of North Texas	Newport Beach, CA (Sheraton-Newport)
1983	Norma L. Nielson University of Southern California	Newport Beach, CA (Sheraton-Newport)
1982	Jerry D. Todd St. Mary's University, San Antonio	Scottsdale, AZ (Inn Suites Hotel)
1981	Frank W. Taylor California State University, Fullerton	San Diego, CA (Hotel del Coronado)
1980	Fikry S. Gahin University of Utah	San Diego, CA (Hotel del Coronado)
1979	Thomas W. Spear University of Nevada, Las Vegas	Lake Tahoe, NV (Sahara -Tahoe Hotel) ¹

Year	President University Affiliation in Office	Annual Meeting (Site)
1977-78	Thomas L. Heflin California State U, Sacramento	Las Vegas, NV (Frontier Hotel)
1976-77	Lester I. Tenney Arizona State University	Las Vegas, NV (Frontier Hotel) ²
1975-76	Oscar N. Serbein Stanford University	San Francisco, CA (Mark Hopkins Hotel)
1974-75	Lester B. Strickler Oregon State University	Las Vegas, NV (Frontier Hotel) ³
1973-74	J. Howard Widdowson Portland State University	No annual meeting
1972-73	J. Howard Widdowson Portland State University	Santa Clara, CA (University of Santa Clara)
1971-72	Jonas E. Mittleman San Francisco State University	San Francisco, CA (Hilton Hotel) ³
1970-71	Joseph J. Launie California State U, Northridge	Las Vegas, NV (Frontier Hotel)
1969-70	Alfred E. Hofflander Univ. California, Los Angeles	Long Beach, CA (California State U, Long Beach)
1968-69	Nester R. Roos University of Arizona	Corvallis, OR (Oregon State University)
1967-68	Oscar N. Serbein Stanford University	Boulder, CO (University of Colorado)
1966-67	Robert C. Goshay University of California, Berkeley	Berkeley, CA (UC, Berkeley) ⁴
1965-66	Irving Pfeffer University of California, Los Angeles	San Francisco, CA (Jack Tar Hotel) ⁵

NOTES 1 = annual meeting moved from December to current practice of being held in January; with associated calendar year officer/board terms.

2 = first independent meeting: December 28-30, 1976; *JIIIP* authorized by unanimous vote (v. 1 #1: March, 1977 -- renamed *JII*, v. 14 #1: Spring, 1991); prior meetings each August in conjunction with another group (e.g., WEA, WFA, ARIA), academic year officers/boards.

3 = annual meeting actually held in June (joint meetings with III); current WRIA name adopted: June 10, 1974.

4 = first official annual meeting: August 26, 1966; name had been simplified to the Western Association of Insurance Professors (WAIP).

5 = Western Association of University Professors of Insurance (WAUPI), organizational meeting and officer election: August 24, 1965.

Editors of the *Journal of Insurance Issues*
(by initial masthead appearance)

- v.40, No. 2 Yu-Luen Ma, *University of North Texas (Co-Editor)*
Nat Pope, *University of North Texas (Co-Editor)*
- v.34, No. 2 James Barrese, *St. John's University*
- v.28, No. 2 William L. Ferguson, *University of Louisiana, Lafayette*
- v.24, No. 1 James M. Carson, *Illinois State University*
- v.18, No. 2 Joseph J. Launie, *California State University, Northridge*
- v.17, No. 1 Donald W. Hardigree, *University of Nevada, Las Vegas**
- v.14, No. 1** Robert A. Hershberger, *Mississippi State University*
- v.3, No. 3 Fikry S. Gahin, *University of Utah*
- v.2, No. 2 John J. O'Connell, *Arizona State University*
- v.1, No. 1 Lester I. Tenney, *Arizona State University*

Notes: * Interim; ** Name changed from *Journal of Insurance Issues and Practices*

WRIA
57th Annual Meeting
January 3-7, 2023
Mission Pacific Hotel
Oceanside, California