

EGRIE General Assembly

Barcelona

September 19, 2006

Minutes of the Assembly

Participants:

Participants of the 33rd EGRIE seminar

1. Welcome and agenda

EGRIE President Peter Zweifel welcomed the participants and opened the Assembly. He started by presenting the rules of EGRIE membership and introduced the agenda of the Assembly (election of the president elect, choice of the location and local organizer for the 2008 seminar, discussions about the future finance of EGRIE and best paper awards, 2010 World Risk and Economics Congress, and discussion about the Ernst Meyer Prize). He asked the assembly to approve the minutes of the last assembly, which it did unanimously.

2. Election of the President Elect

Peter Zweifel 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.

Peter Zweifel announced that the Board of EGRIE proposed Achim Wambach as nominee for the election. Peter Zweifel asked if anybody from the assembly wanted to propose any other candidates for the position. Nobody did. He then asked Achim Wambach whether he agreed to run for the election. The assembly proceeded with the election and Achim Wambach received a majority of the vote. Achim Wambach was then elected president and the assembly congratulated him on his nomination.

3. Location and local organizer for the 2007 seminar

Peter Zweifel recalled the details regarding the 2007 seminar (to be held in Cologne with Achim Wambach being the local organizer, and the scientific committee being composed of Jack Marshall, Sandrine Spaeter and Peter Zweifel (chairman)).

Peter Zweifel announced that the board of EGRIE had decided that the scientific committee for the 2008 seminar would be composed of Jean-Marc Bourgeon, Dario Focarelli and Harris Schlesinger (chair). Peter Zweifel also informed the assembly that the board of EGRIE had designated John Campbell as the Geneva Risk Economics lecturer for the 2008 seminar.

Then followed a discussion about the location for the 2008 seminar, with Christian Gollier proposing Toulouse, and François Salanié and Nicolas Treich being the local organizers. The assembly approved this proposition.

It was also said that Anne Lavigne from the University of Orleans would be willing to organize the seminar in some future years.

4. Future finance of EGRIE and best paper award

Peter Zweifel informed the assembly on the willingness of the Board of EGRIE to create a best paper award valued at Euro 1000 for the best paper published in the Geneva Risk and Insurance Review the year prior to the seminar. This award would be financed both by SCOR and IDEI during the first five years. The editors and associate editors of the review would be in charge of selecting the best paper. The awarded would be given the opportunity to present his paper or a related work to the EGRIE seminar. The assembly unanimously agreed on this project.

The discussion then turned on the future finance of EGRIE. Peter Zweifel explained that following the WRIEC in Salt Lake City and the surplus obtained following this meeting, a certain amount was assigned to EGRIE but still handled by The Geneva Association. For accounting reason and to give more independence to EGRIE, the board wanted to open an account on behalf of EGRIE for this money. Peter Zweifel informed the assembly that the board had designated him as treasurer of the account and that he was in charge to open an account in Zurich on behalf of EGRIE.

Then the discussion turned on developing further activities with the insurance industry. Christian Gollier suggested the idea of having an invited session to address topics of interest for the insurance industry on which EGRIE members could develop further research. Christian Gollier stressed that he did not want to change the spirit of EGRIE but rather develop common research between academics and professionals. The assembly agreed with the idea and members will try to think about activities to organize in a medium term.

4. 2010 World Risk and Insurance Economists Congress (WRIEC)

Peter Zweifel reminded the assembly about the choice of Paris for the WRIEC in 2010. Christian Gollier informed the assembly that two representatives of EGRIE needed to be chosen to be part of the Organizational Committee of the WRIEC. He announced that the board had suggested Pierre Picard and Peter Zweifel to represent EGRIE. A vote took place and confirmed Peter Zweifel and Pierre Picard as representatives of EGRIE for the WRIEC 2010 Organizational Committee.

There were no further discussions. Peter Zweifel thanked all the participants and closed the assembly.