



International Association for the Study of Insurance Economics

"The Geneva Association"

Route de Malagnou 53
CH-1208 Geneva
<http://www.genevaassociation.org>

Tel. +41-22-707 66 00
Fax +41-22-736 75 36
E-mail: secretariat@genevaassociation.org

EGRIE Founding Assembly

September 16, 2003

Minutes of the Assembly

Participants:

Participants of the 30th EGRIE seminar

1. Welcome and introduction

Patrick Liedtke welcomed the participants and opened the Assembly. He started by presenting the recent study of the Geneva Association that analyses the references used in the *Geneva Papers on Risk and Insurance Theory*. Then he introduced the aim of the Founding Assembly, saying that it was to present and discuss the draft of EGRIE statutes, to ratify the statutes and finally to elect the three rotating members of the Board of Directors of EGRIE, i.e. the president elect, the president and past president.

2. Presentation, discussion and ratification of the proposed EGRIE statutes

Patrick Liedtke briefly summed up the debate that led to the establishment of the EGRIE Charter Committee and to the proposed EGRIE statutes. He then informed the Assembly, that following some external comments and after a short gathering of the Charter Committee members, it was decided to make a small change to the current proposed statutes. This change concerned the section on the object and mission of EGRIE. The sentence "EGRIE is a European-based non-profit organisation dedicated to promoting research into the theory of risk and insurance" was replaced by "EGRIE is a European-based non-profit organisation dedicated to promoting research into risk and insurance". Hence it would not limit the field of EGRIE to only theoretical research but open it up to applied research.

Patrick Liedtke then spoke about the persons who were eligible to vote (for further details see the minutes of the EGRIE Charter Committee meeting of December 18, 2002).

Patrick Liedtke opened up the floor for discussion on the proposed Statutes. After 30 minutes of various informative questions and talks, the statutes were judged suitable to be proposed for ratification by the participants of the Assembly. The Assembly ratified the statutes of EGRIE unanimously (these statutes are accessible on www.egrie.org).

3. Election of the three rotating members of the Board of Directors of EGRIE

Patrick Liedtke explained the way the election would be organised: once nominees are proposed, participants of the Assembly will vote position by position, beginning by the President Elect, then the President and finally the Past President. The election process will be by majority of the founding members present. If one candidate does not receive the majority of the votes of the members present, a run-off between the candidates with the most votes will take place. The person with the most votes will win the run-off vote.

Christophe Courbage presented the list of proposals for nomination for the elections he received earlier. These proposals were as follows:

For the position of President Elect, the persons proposed were Achim Wambach, Henri Loubergé, Louis Eeckhoudt, Roland Eisen, Christian Gollier, Harris Schlesinger, Stephen Diacon, Richard Watt, Patrick Roger and Peter Zweifel.

For the position of President, the persons proposed were Achim Wambach, Henri Loubergé, Louis Eeckhoudt, Roland Eisen, Christian Gollier, Harris Schlesinger, Stephen Diacon, Richard Watt, Patrick Roger and Peter Zweifel.

Finally, for the position of Past President, the persons proposed were Louis Eeckhoudt, Orio Giarini, Henri Loubergé.

The Assembly then proceeded with the election. It started with the position of President Elect. Patrick Liedtke asked if somebody wanted to suggest some other persons for the position. Nobody did. Hence, he asked each person on the list of nominees for the President Elect position whether they agreed to be proposed. All the nominees felt that Christian Gollier should be the President Elect and then asked for their names to be withdrawn from the list. Christian Gollier was elected President Elect unanimously.

Then, the same process was followed for the position of President. Achim Wambach, Louis Eeckhoudt, Roland Eisen, Harris Schlesinger, Stephen Diacon, Patrick Roger and Peter Zweifel asked to be excluded from the list of proposals. Henri Loubergé and Richard Watt were the two to be voted for. The vote took place and Henri Loubergé was elected President.

Finally, only Louis Eeckhoudt and Orio Giarini were nominees for the position of Past President. Yet, as Orio Giarini was not present in the Assembly, it was decided, on proposition of Peter Zweifel, to remove Orio Giarini from the list of nominees. A motion was proposed to designate Orio Giarini as Founding President of EGRIE. All the members of the Assembly accepted the motion. Finally, Louis Eeckhoudt was elected Past President of EGRIE unanimously.

Before ending the Assembly, Christian Gollier announced that the next EGRIE seminar would be held on 20-22 September 2004 in Marseille and that the local organiser would be Robert Kast.

Patrick Liedtke thanked all the participants and closed the Assembly.