

Minutes of Risk Theory Society Annual Meeting

Atlanta, GA

April 21, 2018

President Patty Born called the meeting to order at approximately 5:15 pm.

Approval of the Minutes

The President called for the approval of the minutes of the 2017 meeting. George Zanjani moved that the minutes be approved. The motion was seconded by Lars Powell and the minutes were approved by a show of hands.

Program, Attendance and Membership

Ty Leverty reported that 45 papers were submitted for the conference. The program committee consisting of Greg Niehaus (Past-President), Patty Born (President), and Ty Leverty (Secretary) selected ten papers for the program.

A total of 73 people attended the meeting. The attendance consisted of 56 existing members, 7 new members, and 10 invited guests. The 8 new members of the Society are: Steffen Andersen, Chotibhak (Pab) Jotikasthira, Phillipe d'Astous, Jimmy Martínez-Correa, Anita Mukherjee, Ricardo Serrano-Padial, and Nan Zhu. The new members were applauded by those assembled.

Having missed two consecutive meetings, 9 members were expelled from the Society: Louise Francis, Christian Gollier, Jin-Long Peng, Maria Polyakova, Anasuya Raj, Tatjana Schimetshek, Bertrand Villeneuve, Chip Wade, and Jennifer Wang.

Three current members became members of the Society in 1999 and as a result are now Life Members: Vickie Bajtelsmit, Piere Picard, Lisa Posey.

The Society currently has 104 members, of which 34 are Life Members. A table at the end of the report provides a historical perspective on members, attendance, and submissions.

Ty reported that the Call for Papers went to the usual journals: the Journal of Risk and Insurance (JRI), Geneva Risk and Insurance Review (GRIR), Insurance: Mathematics and Economics (IME); North American Actuarial Journal (NAAJ), ASTIN Bulletin, and the Risk Management and Insurance Review (RMIR); and associations: ARIA, EGRIE, Society of Actuaries, and the Casualty Actuarial Society. This year we also sent the call for papers to the mailing lists of the: S.S. Huebner Foundation and the Center for the Economic Analysis of Risk (CEAR) at Georgia State. In addition, the call for papers was posted on the Economics Research Network (ERN) on SSRN. He asked the membership to send him suggestions for any other outlets that may be appropriate.

Treasurer's Report

Gene Lai gave the Treasurer's Report. As of May 2017, RTS had a balance of \$5,568.77. The balance is currently \$4,412.48. The expenditures this year were for travel reimbursement and for posting the call for papers with the Economics Research Network at SSRN.

Other Business

President Born presented a proposal to increase the number of papers at the meeting. Keith Crocker argued that it is not feasible to increase the number of papers without diluting the quality of the sessions and the depth of feedback provided by the audience. He strongly recommended we keep the number of papers the same. A vote to maintain the current structure was taken by show of hands; it passed overwhelmingly.

Martin Grace made a motion to modify the criteria for a member to attain the status of Life Member. Currently a person must be a member for twenty *consecutive* years in order to attain Life Membership. Using Scott Harrington as the motivating example, Martin Grace suggested the status of Life Member should be granted after twenty total years of membership, including non-consecutive years. Lars Powell moved to vote to maintain the current criteria. The vote, by show of hands, passed unanimously.

Joan Schmit opened a discussion on the value of having papers that are not "fully formed" on the program. Keith Crocker, Vickie Bajtelsmit, and Martin Boyer concurred with Joan. All four expressed that the strength of the meeting is the quality of the feedback on papers and that papers that are less "mature" benefit the most from the feedback.

The Society recognized the contributions of Richard Derrig, who passed away this year.

Future Meetings

Lars Powell reported that planning is underway for the 2019 meeting that will be held April 5-7, 2019 in Tuscaloosa, AL.

Nominations for the site of 2020 Meeting were opened.

Jim Garven offered Baylor University (Waco, Texas);
Martin Grace offered Temple University (Philadelphia, Pennsylvania); and
Rob Hoyt offered University of Georgia (Athens, Georgia)

Nominations were closed. The members voted and Baylor University will be the site of the 2020 meeting.

Election of the Secretary

President Born asked for nominees for the position of Secretary of the Society.

Alex Muerman nominated Stephen Shore and it was seconded by Lars Powell;

David Sommer nominated David Eckles and it was seconded by Jim Carson;
Nadine Gatzert nominated Casey Rothschild and it was seconded by Daniel Bauer.

Keith Crocker moved that nominations be closed.

Following supportive discussion for all three candidates, Casey Rothschild was elected Secretary of the Risk Theory Society for the upcoming year.

Closing Remarks

Keith Crocker thanked Greg Niehaus for his service and leadership, which was followed by a round of applause.

Patty Born thanked Stephan Shore, Georgia State, and CEAR (Thomas Kelly, Glenn Harrison) for their work in organizing the meeting, which was followed by a round of applause.

Lars Powell moved that the meeting be adjourned, which was seconded, and the meeting ended.

Meeting Statistics

Year	Members	Attendance	Submissions	Location
2005	67	33	32	University of Mississippi, Oxford, MS
2006	66	39	49	Virginia Commonwealth Univ., Richmond, VA
2007	70	51	60	Pennsylvania State Univ., University Park, PA
2008	75	42	43	Colorado State University, Fort Collins, CO
2009	71	41	54	University of Texas – Austin, Austin, TX
2010	73	43	42	University of Georgia, Athens, GA
2011	83	54	57	University of Arkansas – Little Rock Little Rock, AR
2012	90	52	54	Florida State University, Tallahassee, FL
2013	92	68	44	Temple University, Philadelphia, PA
2014	98	58	42	Ludwig-Maximilians University, Munich, Germany
2015	99	58	69	Cornell University, Ithaca, NY
2016	101	62	55	St. John’s University, New York, NY
2017	106	56	38	University of Wisconsin, Madison, WI
2018	104	63	45	Georgia State University Atlanta, GA