

AGENDA

Wharton “Managing and Financing Extreme Events” Meeting Thursday Evening and Friday, Oct. 10-11, 2002 Room 540, 5th Floor, Jon M. Huntsman Hall

Thursday, Oct. 10th

7 PM: Dinner; Inn at Penn (optional)

Friday, Oct. 11th

8:00 - 8:30 a.m. Registration and Continental Breakfast

8:30 – 9:15 a.m. Introductory Remarks
Howard Kunreuther will open the meeting with a discussion of the program background, objectives and agenda for the day. The theme of the meeting will be “New Directions for Risk Management of Extreme Events”

9:15 – 10:15 a.m. “ Role of Risk Transfer Mechanisms in Managing Extreme Events”

Neil Doherty will summarize recent research at Wharton regarding risk transfer of extreme events and will then moderate a panel discussing this issue: The panelists are:

Joan Lamm-Tenant – GeneralCologne Re Capital
Consultants
Carl Hedde - American Re

10:15-10:30 Break

10:30 - 11:30 am “ The Role of Modeling in Managing Extreme Events”

Howard Kunreuther will summarize the recent research at Wharton with Applied Insurance Research (AIR), EQECAT and Risk Management Solutions (RMS) on modeling of natural catastrophes and will then moderate a panel discussing modeling as it applies to the terrorism risk. The panelists will consist of representatives from the above three firms:

Richard L. Clinton EQECAT
William Keogh - RMS
Jack Seaquist – AIR Worldwide

11:30-12:30 pm “New Strategies for Managing Extreme Events”

Paul Kleindorfer will summarize recent research at Wharton on public-private partnerships as it relates to catastrophic risk and then moderate a panel discussing this issue. The panelists are:

John DeMartini—Towers Perrin
Geoff Shaw – Four Rivers-Lockheed Martin
Yuichi Takeda—Tokio Marine

12:30-1:15 pm Lunch

1:15- 3 pm Open Discussion on future research themes on extreme events, problem areas to consider and who should be involved in this effort. To stimulate this discussion brief presentations will be made by:

Geoff Heal—Columbia University
Art Lerner-Lam---Columbia University
Paul Kleindorfer---Wharton/University of Pennsylvania
Howard Kunreuther---Wharton/University of Pennsylvania

3 pm-4 pm Planning Columbia/Wharton/Penn Roundtable for Spring 2003

4 pm Adjourn