

Date of the event:

On Wednesday 16th December 2009
From 1:00pm to 2:00pm

Location:

Luxembourg School of Finance
University of Luxembourg
4 Rue Albert Borschette
2nd Floor
Modigliani Miller Auditorium (E02-003)
L-1246 Luxembourg

Registrations:

- Free seminar (with lunch included)
- Registrations by email before December 14th 2009
- At the following address : caroline.herfroy@uni.lu

Please mention your first name, last name and institution in your registration.

Information:

Ms Caroline Herfroy
Tel : +352 46 66 44 6335



The Faculty of Law, Economics and Finance of the University of Luxembourg, the Luxembourg School of Finance and its team in Research are pleased to invite you to the Lunch Seminar:

The Government as a Reinsurer of Catastrophe Risks?

By Mr Michael Faure

Professor

Erasmus University of Rotterdam

Maastricht University

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The Government as Reinsurer of Catastrophe Risks?

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Law, Economics and Finance Lunch Seminar

Compensation for victims of catastrophes is a hot topic in many countries today.

Consequently, the legislator is increasingly intervening in the catastrophe insurance market in order to stimulate its functioning. Various forms of public-private partnerships have hence developed, although law and economics scholarship has differing views on this type of government intervention. The aim of this paper is to add to that debate by, on the one hand, discussing a few specific cases where the government acts as a reinsurer of last resort or as a primary insurer, and by, on the other hand, confronting these practical examples with five main conditions that would have to be fulfilled to make government intervention efficient – or at least as little disruptive as possible: the absence of a market solutions, the charging of riskbased premiums, the stimulation of market solutions, the freedom to choose for State reinsurance, and the temporary character.