

**MARK JOSEPH BROWNE**  
**Robert Clements Distinguished Chair in Risk Management and Insurance**

December 4, 2019

**OFFICE ADDRESS**

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**ACADEMIC SUMMARY**

- Ph.D.** University of Pennsylvania, 1989.  
Major Area: Risk Management and Insurance (The Wharton School)  
Minor Area: Economics, Statistics  
Dissertation Title: "Evidence of Adverse Selection in the Individual Health Insurance Market"
- M.A.** University of Pennsylvania, 1986.  
Major Area: Risk Management and Insurance
- B.S. Economics** University of Pennsylvania, 1981.  
Major Area: Risk Management and Insurance

**ACADEMIC EXPERIENCE**

Primary Appointment

- |                           |  |
|---------------------------|--|
| September, 2013 – present | Department Chair, School of Risk Management<br>Tobin College of Business, St. John's University<br><i>And Robert Clements Distinguished Chair in Insurance</i> |
| June, 2001 – August, 2013 | Professor of Risk Management and Insurance,<br>School of Business  |
| August, 2010 – Dec. 2012  | Dept Chair, Actuarial Science, Risk Management, and Insurance<br>School of Business, University of Wisconsin - Madison   |
| January, 2005 – May, 2007 | Associate Dean of Undergraduate Programs, School of Business<br>University of Wisconsin - Madison  |
| June, 2001 – August 2006  | Dept Chair, Actuarial Science, Risk Management, and Insurance<br>School of Business, University of Wisconsin - Madison   |
| June, 1995 – June, 2001   | Associate Professor of Risk Management and Insurance<br>School of Business, University of Wisconsin-Madison  |

August, 1992 - June, 1995      Assistant Professor of Risk Management and Insurance  
School of Business, University of Wisconsin-Madison

January, 1988 - July, 1992      Assistant Professor of Risk Management and Insurance  
The University of Georgia

Summer 1986, 1987              Health Economics Lecturer, Rutgers University – Camden

### Secondary Appointments

Associate Member, Munich Risk and Insurance Center,  
Ludwig Maximilians Universität (Munich, Germany)

Board Member, International Research Advisory Board, Risk and Insurance Research Center,  
National Chengchi University (Taipei, Taiwan)

Member of the Board of Directors, Mitsui Sumitomo Marine Management

### **SPECIAL HONORS AND AWARDS**

Huebner Foundation Fellowship, 1983-1987.  
CPCU - Harry J. Loman Foundation Award, 1991.  
International Insurance Society, Research Award, 1997.  
Beta Gamma Sigma Dean's Award for Teaching Excellence, 2000.  
Larsen Award for Teaching Excellence, 2002.  
Vilas Research Fellow, 2000 – 2002.  
Shin Research Award, International Insurance Society, 2000, 2002, 2004.  
ARIA Award for Teaching Excellence, American Risk and Insurance Association, 2008  
Erskine Fellowship, University of Canterbury (Christchurch, NZ) – 2012

### **PUBLICATIONS**

#### **Journal Articles**

Mark J. Browne and James S. Trieschmann, "[Salary and Benefit Compensation at American Research Universities](#)," *Journal of Risk and Insurance*, September 1991, Vol. 58, No. 3, 513-524.

Mark J. Browne, "[Evidence of Adverse Selection in the Individual Health Insurance Market](#)," *Journal of Risk and Insurance*, March 1992, Vol. 59, No. 1, 13-33.

Mark J. Browne, "[State Restrictions on Health Insurance Underwriting Criteria: The Effect on the Uninsured Population](#)," *Journal of Insurance Regulation*, Summer 1992, Vol. 10, No. 4, 585-597.

Mark J. Browne and Robert Hoyt, "[Excess Returns and the Underwriting Cycle in the Property-Liability Insurance Market](#)," *Journal of Insurance Regulation*, Fall 1992, Vol. 11, No. 1, 67-78.

Mark J. Browne and Helen Doeringhaus, "[Information Asymmetries and Adverse Selection in the Market for Individual Medical Expense Insurance](#)," *Journal of Risk and Insurance*, June, 1993, Vol. 60, No. 2, 300-312.

Mark J. Browne and Kihong Kim, "[An International Analysis of Life Insurance Demand](#)," *Journal of Risk and Insurance*, December, 1993, Vol. 60, No. 4, 616-634.

- Mark J. Browne, "[The Definition of Insurance: Implications for a Health Insurance Demand Model](#)," [Journal of Actuarial Practice](#), 1993, Vol. 1, No. 2, 71-95.
- Han Duck Lee, Mark J. Browne and Joan T. Schmit, "[How Does Joint and Several Tort Reform Affect the Rate of Tort Filings? Evidence from the State Courts](#)," [Journal of Risk and Insurance](#), June 1994, Vol. 61, No. 2, 295-316.
- Mark J. Browne and Robert E. Hoyt, "[Economic and Market Predictors of Insolvencies in the Property-Liability Insurance Industry](#)," [Journal of Risk and Insurance](#), June 1995, Vol. 62, No. 2, 309-327.
- Mark J. Browne and Helen Doeringhaus, "[Asymmetric Information and the Demand for Medigap Insurance](#)," [Inquiry](#), Winter 1994/95, Vol. 31, No. 4, 445-450.
- Mark J. Browne and Robert Puelz, "[Statutory Rules, Attorney Involvement, and Automobile Liability Claims](#)," [Journal of Risk and Insurance](#), March 1996, Vol. 63, No. 1, 77-94.
- Dan R. Anderson and Mark J. Browne, "[Managed Care in Workers Compensation](#)," [CPCU Journal](#), Fall 1996, Vol. 49, No. 3, 22-39.
- Mark J. Browne, "[Health Insurance for the 'Uninsurable': State High Risk Pools](#)," [Journal of Insurance Regulation](#), Summer 1997, Vol. 15, No. 4, 524-539.
- Joan T. Schmit, Mark J. Browne and Han Duck Lee, "[The Effect of State Tort Reforms on Claim Filings](#)," [Risk Management and Insurance Review](#), Summer 1997, Vol. 1, No. 1, 1-17.
- Virginia R. Young and Mark J. Browne, "[Explaining Insurance Policy Provisions via Adverse Selection](#)," [The Geneva Papers on Risk and Insurance Theory](#), 1997, Vol. 22, 121-134.
- Mark J. Browne and Brenda P. Wells, "[Claims Adjudication in the Personal Automobile Insurance Residual Market](#)," [The Journal of Risk and Insurance](#), June 1999, Vol. 66, No. 2, 275-290.
- Mark J. Browne and Robert Puelz, "[The Effect of Legal Rules on the Value of Economic and Non-Economic Damages and the Decision to File](#)," [Journal of Risk and Uncertainty](#), 1999, 18:2, 189-213.
- Mark J. Browne, James C. Carson, and Robert E. Hoyt, "[Economic and Market Predictors of Insolvencies in the Life-Health Insurance Industry](#)," [Journal of Risk and Insurance](#), 1999, 66:4, 643-659.
- Mark J. Browne, Jaewook Chung, and Edward W. Frees, "[International Property-Liability Insurance Consumption](#)," [Journal of Risk and Insurance](#), 2000, 67:1, 73-90.
- Mark J. Browne and Robert E. Hoyt, "[The Demand for Flood Insurance: Empirical Evidence](#)," [Journal of Risk and Uncertainty](#), 2000, 20:3, 291-306.
- Virginia R. Young and Mark J. Browne, "[Equilibrium in Competitive Insurance Markets Under Adverse Selection and Yaari's Dual Theory of Risk](#)," [The Geneva Papers on Risk and Insurance Theory](#), Vol. 25, No. 2, 2000.
- Mark J. Browne, James C. Carson, and Robert E. Hoyt, "[Dynamic Financial Models of Life Insurers](#)," [North American Actuarial Journal](#), 2001, 5:2.
- Margie Rosenberg and Mark J. Browne, "[The Impact of the Inpatient Prospective Payment System and Diagnosis Related Groups: A Survey of the Literature](#)," [North American Actuarial Journal](#), 2001, 5:4.

- Mark J. Browne and Joan T. Schmit, "[Insurance Claims and Legal Filings: Trends from 1977 - 1997](#)," [International Insurance Society Seminar Proceedings](#), 2002. Recipient of the Shin Award for Research Excellence.
- Mark J. Browne, "Risk Management and Insurance Research: 1980 - 2002," [Risk Management and Insurance Review](#), Vol. 6, Iss 1, 2003.
- Mark J. Browne, Ellen Pryor, and Robert Puelz, "[The Effect of Bad Faith Laws on the Value of Economic and Non-Economic Damages](#)," [Journal of Legal Studies](#), Vol. 33, 2004.
- Yu-Luen Ma and Mark J. Browne, "Premium Cross-Subsidization and Choice in the Group Health Insurance Market," [Journal of Risk and Insurance](#), September 2005.
- Mark J. Browne, "Adverse Selection in the Long-Term Care Insurance Market," [Insurance: Theoretical Analysis and Policy Implications](#), editors Pierre-André Chiappori and Christian Gollier, MIT Press, 2006, forthcoming.
- Wenjiu Liu and Mark J. Browne, "First-Best Equilibrium in Insurance Markets with Transaction Costs and Heterogeneity," [Journal of Risk and Insurance](#), Volume 74, No. 4, December 2007, pp. 739-760.
- Mark J. Browne and Joan Schmit, "Litigation Patterns in Automobile Bodily Injury Claims 1977 – 1997," [Journal of Risk and Insurance](#), 75 (1) 83-100, 2008.
- Yu Lei and Mark J. Browne, "[Medical Malpractice Insurance Market Entry and Exit: 1994 - 2006](#)", [Journal of Insurance Regulation](#), Volume 27, Issue 1, Fall 2008, pp. 47-72.
- Mark J. Browne, Yu-Luen Ma and Ping Wang, "[Stock-Based Compensation and Reserve Errors in the Property and Casualty Insurance Industry](#)," [Journal of Insurance Regulation](#), Volume 27, Issue 4, Summer 2009, pp. 35 -54.
- Tian Zhou-Richter, Mark J. Browne, and Helmut Grundl, "[Don't They Care? Or, Are They Just Unaware? Risk Perception and the Demand for Long-Term Care Insurance](#)," [Journal of Risk and Insurance](#), Volume 77, No. 4, December 2010, pp. 715-747.
- Browne, M., Ju, L., Lei, Y.. Reinsurance Purchases, Contingent Commission Payments and Insurer Reserve Estimation. [The Geneva Papers on Risk and Insurance - Issues and Practice](#), Volume 37, No. 3, 2012, pp. 452-466.
- Browne, M., Kamiya, S., A Theory of the Demand for Underwriting. [Journal of Risk and Insurance](#), Volume 79, Issue 2, 2012, pp. 334-349.
- Hoffman, Annette and Mark Browne, "One-sided commitment in dynamic insurance contracts: Evidence from private health insurance in Germany," [Journal of Risk and Uncertainty](#), Volume 46, Issue 1, 2013, pp. 81-112.
- Mark J. Browne, Lan Ju and Zhiyong Tu, "Broker monitoring of premium adequacy: the role of contingent commissions," [Applied Economics](#), Volume 46, Number 20, 2014, pp. 2375-2386.
- Mark J. Browne and Tian Zhou-Richter, "Lemons or Cherries? - Asymmetric Information in the German Private Long-Term Care Insurance Market," [The Geneva Papers on Risk and Insurance - Issues and Practice](#), Volume 39, Issue 4, 2014, pp. 603-624.
- Browne, M., Knoller, Christian and Richter, Andreas, "Behavioral Bias and the demand for bicycle and flood insurance. [Journal of Risk and Uncertainty](#), Volume 50, Issue 2, 2015, pp. 141-160.

Thompson, M. P., Haas, J. R., Finney, M. A., Calkin, D. E., Hand, M. S., Browne, M., Halek, M., Short, K. C., Grenfell, I. C., "Development and application of a probabilistic method for wildfire suppression cost modeling," *Forest Policy and Economics*, Volume 50, 2015, pp. 249-258.

Lei, Y., and Browne, M. J., "Underwriting Strategy and the Underwriting Cycle in Medical Malpractice Insurance," *The Geneva Papers on Risk and Insurance - Issues and Practice*, Volume 42, Issue 1, 2017, pp. 152-175.

Pooser, David, Mark J. Browne and Olkesandra Archangela, 2018, "Growth in the Perception of Cyber Risk: Evidence from U.S. P&C Insurers," *The Geneva Papers on Risk and Insurance - Issues and Practice*, vol. 43(2), pages 208-223.

Pooser, David and Mark J. Browne, 2018, "The Effect of Customer Satisfaction on Company Profitability: Evidence from the Property and Casualty Insurance Industry," *Risk Management and Insurance Review*, vol. 21(2), pages 289-308.

Browne, Mark J. and Verena Jaeger and Petra Steinorth, February 2019, "The impact of economic conditions on individual and managerial risk taking," *The Geneva Risk and Insurance Review*, Vol. 44, pages 27-53.

Browne, Mark and Carolyn A. Dehring, David L. Eckles, and William D. Lastrapes, 2019, "Does National Flood Insurance Program Participation Induce Housing Development?" *Journal of Risk and Insurance*, vol. 86 (4), pages 835-859.

Browne, Mark J. and Annette Hofmann, Sophie-Madeleine Roth, Andreas Richter and Petra Steinorth, "Peer Effects in Risk Preferences: Evidence from Germany," *Annals of Operations Research*, Forthcoming (accepted for publication in November 2019).

### **Refereed Articles in Books**

Mark J. Browne, "Adverse Selection in the Long-Term Care Insurance Market," *Insurance: Theoretical Analysis and Policy Implications*, editors Pierre-André Chiappori and Christian Gollier, MIT Press, 2006, pp. 97-112.

Mark J. Browne and Martin Halek, "Managing Flood Risk: The National Flood Insurance Program and Alternatives," *Public Insurance and Private Markets*, editor Jeffrey R. Brown, American Enterprise Institute for Public Policy Research, Washington D.C., 2010, pp. 143-172.

### **Refereed Proceedings**

Mark J. Browne, Jaewook Chung, and Edward W. Frees, "International Property-Liability Insurance Consumption," Seminar Proceedings of the 1997 meeting of the International Insurance Society.

Mark J. Browne, "Adverse Selection on the Long-Term Care Insurance Market," Seminar Proceedings of the 2000 meeting of the International Insurance Society.

Mark J. Browne, Yuluen Ma, and Ping Wang, "Stock Options and Reserve Errors," *Proceedings of the International Insurance Society*, International Insurance Society Shin Award for Research Excellence, 2004.

## Conference Papers and Presentations

- "The Definition of Insurance: Implications for a Health Insurance Demand Model," American Risk and Insurance Association Annual Meeting, August 1988.
- "Seasonality and the Incidence of Automobile Insurance Claims," Southern Risk and Insurance Association Annual Meeting, November 1988 (with Kihong Kim).
- "Theory and Evidence of Subsidization by Income Class in Group Health Insurance," American Risk and Insurance Association Annual Meeting, August 1989.
- "National Economic Growth and the Insurance Sector of a Nation's Economy," Southern Risk and Insurance Association Meeting, November 1989 (with Kihong Kim).
- "Real and Nominal Salary and Benefit Compensation of Faculty at American Research Universities," Western Risk and Insurance Association Annual Meeting, January 1990 (with James Trieschmann).
- "Excess Returns and the Underwriting Cycle in the Property and Liability Insurance Industry," American Risk and Insurance Association Annual Meeting, August 1990 (with Robert Hoyt).
- "The Effects of the Coinsurance and Deductible Provisions on Pooling in an Insurance Market with Adverse Selection," American Risk and Insurance Association Annual Meeting, August 1990.
- "Adverse Selection in the Individual Medical Expense Insurance Market," American Risk and Insurance Association Annual Meeting, August 1991 (with Helen Doerpinghaus).
- "Economic and Market Predictors of Insolvencies in the Property-Liability Insurance Industry," Southern Risk and Insurance Association, Annual Meeting, November 1991 (with Robert Hoyt).
- "A Direct Test for Information Asymmetries in the Individual Health Insurance Market," Risk Theory Seminar, April 1992 (with Helen Doerpinghaus).
- "Market Asymmetries and the Demand for Medigap Insurance," American Risk and Insurance Association Annual Meeting, August 1992 (with Helen Doerpinghaus).
- "Economic and Market Predictors of Insolvencies in the Property-Casualty Insurance Industry," American Risk and Insurance Association, Annual Meeting, August 1992 (with Robert Hoyt).
- "The Impact of Tort Reform on Litigation Frequency," American Risk and Insurance Association Annual Meeting, August 1992 (with Han Duck Lee and Joan Schmit).
- "State Tort Reform Initiatives and the Rate of Tort Filings," American Risk and Insurance Association, August 1993 (with Han Duck Lee and Joan Schmit).
- "State Health Care Pools for High-Risks," American Risk and Insurance Association Annual Meeting, August, 1993.
- "Joint and Several Tort Reform: Evidence from the State Courts," Western Risk and Insurance Association, January 1994 (with Han Duck Lee and Joan Schmit).
- "The Demand for Flood Insurance: Empirical Evidence," American Risk and Insurance Association, August 1995 (with Robert Hoyt).

- “Optimal Pooling Insurance and Adverse Selection,” American Risk and Insurance Association, August 1995 (with Virginia Young).
- “The Effect of Statutory Rules and Attorney Involvement on Automobile Liability Claims,” University of Minnesota, January 1996 (with Robert Puelz).
- “Optimal Insurance Contracts and Adverse Selection,” Risk Theory Society, April 1996 (with Virginia Young).
- “Joint Underwriting Associations and Assigned Risk Plans: Claims Adjudication in the Personal Automobile Insurance Market,” American Risk and Insurance Association, August 1996 (with Brenda Wells).
- “International Property-Liability Insurance Consumption,” International Insurance Society, Mexico City, 1997 (with Jaewook Chung and Edward W. Frees).
- “Economic and Market Predictors of Insolvencies in the Life Insurance Industry,” 5<sup>th</sup> International Conference on Insurance Solvency and Finance, London, 1997 (with James M. Carson and Robert E. Hoyt).
- “Workers Compensation and Managed Care,” Southern Methodist University, 1997 (with Dan Anderson).
- “Dynamic Financial Models of Life Insurers,” American Risk and Insurance Association, San Diego, 1997 (with James M. Carson and Robert E. Hoyt).
- “The Effect of Legal Rules on the Value of Economic and Non-Economic Damages and the Decision to File,” American Risk and Insurance Association, Boston, 1998 (with Robert Puelz).
- “The Demand for Flood Insurance: Empirical Evidence,” Geneva Association Annual Meeting, Vienna, 1998 (with Robert E. Hoyt).
- “Prohibitions on Health Insurance Underwriting: A Means of Making Health Insurance Available or a Cause of Market Failure,” American Risk and Insurance Association, Vancouver, 1999 (with Edward W. Frees).
- “The Effect of Bad Faith Laws on the Value of Economic and Non-Economic Damages,” Southern Risk and Insurance Association, Orlando, 1999 (with Ellen Pryor and Robert Puelz).
- “Insurance Claims and Legal Filings: Trends from 1977-1997,” American Risk and Insurance Association, Baltimore, 2000 (with Joan T. Schmit).
- “Adverse Selection in the Long-Term Care Insurance Market,” International Insurance Society, Inc., Vancouver, B.C., Canada, 2000.
- Mark J. Browne, “Insurance Claims and Legal Filings: Trends from 1977-1997,” International Insurance Society, Singapore, 2002 (with Joan T. Schmit).
- Mark J. Browne, “The Effect of Bad Faith Laws on the Value of Economic and Non-Economic Damages,” Annual Meeting of the Geneva Association, Nottingham, England, 2002 (with Ellen Pryor and Robert Puelz).
- Mark J. Browne, “Reserve Errors and Stock Options,” American Risk and Insurance Association, Denver, 2003 (with Yuluen Ma and Ping Wang).
- Mark J. Browne, “Adverse Selection in the Long-Term Care Insurance Market,” CESifo Conference,

Venice, 2003.

Mark J. Browne and Joan T. Schmit, "Insurance Claims and Legal Filings: Trends from 1977-1997," European Group of Risk and Insurance Economists, Marseille, France, 2004.

Mark J. Browne, Yuluen Ma, and Ping Wang, "Stock Options and Reserve Errors," International Insurance Society, London, 2004.

Mark J. Browne, Yuluen Ma, and Joan T. Schmit, "On the Escalating Medical Malpractice Insurance Premium Rates," American Risk and Insurance Association, Chicago, 2004.

Mark J. Browne, The Bowman Paradox in the U.S. Property and Casualty Insurance Industry, WRIEC, Salt Lake City, 2005.

Mark J. Browne, Yuluen Ma and Ping Wang, "Executive Stock Option Compensation and Reserve Errors in the Property and Casualty Insurance Industry," European Group of Risk and Insurance Economists (EGRIE), Barcelona, 2006.

Mark J. Browne and Lan Ju, "Property - Casualty Insurer Reserve Errors: A Holistic Analysis in Commercial Lines," American Risk and Insurance Association, Washington D.C., 2006

Mark J. Browne and Lan Ju, "Reinsurance Purchases as a Financial Market Signal: Evidence from Reserve Estimation", SCOR, Paris, France. (September 2007).

Mark J. Browne and Lan Ju, "Contingent Commissions and Market Cycles", American Risk and Insurance Association, Quebec City, Canada. (August 2007).

Mark J. Browne, Helmut Grundl, and Roman Schulze, "Do They Know At All? Analyzing Children's Exposure to Their Parents' Long-Term Care Risk", American Risk and Insurance Association, Quebec City, Canada. (August 2007).

Mark J. Browne and Lan Ju, "Reinsurance Purchases as a Financial Market Signal: Evidence from Reserve Estimation", American Risk and Insurance Association, Quebec City, Canada. (August 2007).

Browne, Mark (Presenter & Author), "Insurance Economics and Social Policy", NCCU RMI, Taipei, Taiwan. (October 14, 2008).

Browne, Mark (Author Only), Kamiya, Shinichi (Presenter & Author), "The Demand for Underwriting", European Group of Risk and Insurance Economists, Toulouse, France. (September 2008).

Browne, Mark (Author Only), Kamiya, Shinichi (Presenter & Author), "Adverse Selection with Underwriting Costs", American Risk and Insurance Association, San Diego, CA. (August 2008).

Browne, Mark (Presenter & Author), Ju, Lan (Author Only), Kamiya, Shinichi (Presenter & Author), "Coalition Proof Incentives and the Use of Contingent Commissions: Evidence from the Insurance Underwriting Cycle", American Risk and Insurance Association, San Diego, CA. (August 2008).

Browne, Mark (Presenter & Author), Ma, Yuluen (Presenter & Author), Wang, Ping (Presenter & Author), "Executive Compensation and Reserve Errors in the Property and Casualty Insurance Industry", American Risk and Insurance Association, San Diego, California. (August 2008).



Luan, Cuncun (Presenter & Author), Browne, Mark (Author Only), "The Effect of Organizational Form and Market Concentration on Automobile Insurance Claims Settlement", American Risk and Insurance Association, San Diego, California. (August 2008).

Halek, Martin (Presenter & Author), Browne, Mark (Presenter & Author), "Managing Flood Risk: A Discussion of the National Flood Insurance Program and Alternatives", American Enterprise Institute for Public Policy Research, Washington, D.C.. (January 15, 2009).

Browne, Mark, "Are they aware, do they care? Analyzing adult children's demand for insuring their parents' long-term care risk", Berlin, Germany. (March 4, 2009).

Browne, Mark (Author Only), Zhou-Richter, Tian (Presenter & Author), Grundl, Helmut (Author Only), "Don't They Care? Or, Are They Just Unaware? Risk Perception and the Demand for Long-Term Care Insurance", EGRIE, Bergen, Norway. (November 22, 2009).

Browne, Mark (Presenter & Author), "Market Imperfections and the Demand for Long-Term Care Insurance", The University of Georgia, Athens, Georgia. (April 2, 2010).

Browne, Mark (Author Only), Kamiya, Shin-ichi (Presenter & Author), "A Theory of the Demand for Underwriting", Risk Theory Society, Athens, Georgia. (April 18, 2010).

Browne, Mark (Author Only), Lan Ju and Yu Lei, "Insurer Reserve Estimation: Reinsurers, Brokers and the Taxman," World Risk and Insurance Economics Conference, Singapore, (July 25-29, 2010).

Browne, Mark and Carolyn A. Dehring, David L. Eckles, and William D. Lastrappes, "Does National Flood Insurance Program Participation Induce Excessive Development in High-Risk Areas? Evidence from Florida Counties," American Real Estate and Urban Economic Association, Denver, (January 2011).

Browne, Mark and Annette Hofmann, "One-Sided Commitment in Dynamic Insurance Contracts: Evidence from Private Health Insurance in Germany," American Risk and Insurance Association, Denver (January 2011).

Browne, M. and Annette Hofmann, "One-Sided Commitment in Dynamic Contracts: Evidence from Private Health insurance in Germany", Goethe University, Frankfurt, Germany. (May 2011).

Browne, M. (Presenter & Author), "One-Sided Commitment in Dynamic Contracts: Evidence from Private Health insurance in Germany", Temple University, Philadelphia, PA. (February 2011).

Browne, M., "Insurance Economics and Bad Faith," Rutgers University – Camden (February 2012).

Lei, Yu and Mark Browne, "Underwriting Strategy and the Underwriting Cycle in the Medical Malpractice Insurance Industry," American Risk and Insurance Association, Minneapolis (August 2012).

Browne, Mark and Christian Knoller and Andreas Richter, "Insuring my Bicycle or my House? Behavioral Biases and the Demand for Flood Insurance," European Group of Risk and Insurance Economists, Palma de Mallorca (September 2012).

Browne, Mark and Chunyan Zhang, "Loss Reserve, Income Smoothing and Risks of Property and Casualty Insurance Companies," American Risk and Insurance Association, Washington D.C. (August 2013).

Browne, Mark and Verena Jaeger and Petra Steinorth, "The Impact of Life Changing Events on Risk

Attitude Over Time,” American Risk and Insurance Association, Seattle, (August 2014).

Browne, Mark, “Liability and Loss Compensation,” 2015 China International Conference on Insurance and Risk Management, Hangzhou, China, Keynote Address, (July 2015).

Browne, Mark and Richard Peter and Andreas Richter, “Competitive Insurance Markets under Asymmetric Information when Agents Make Mistakes,” World Risk and Insurance Economics Conference, Munich, Germany, (August 2015).

Browne, Mark and Verena Jaeger and Petra Steinorth, “Impact of Economic Conditions on Individual Risk Preferences,” World Risk and Insurance Economics Conference, Munich, Germany, (August 2015).

Browne, Mark and Verena Jaeger, Petra Steinorth and Andreas Richter, “Family Transitions and Risk Attitude,” ARIA, Boston (August 2016).

Yu Lei and Mark Browne, “The Impact of the Affordable Care Act on the Financial Performance of Health Insurers, ARIA, Boston (August 2016).

Gemmo, Irina and Mark Browne and Helmut Grundl, “Transparency Aversion and Insurance Market Equilibrium,” Risk Theory Society, Madison, Wisconsin (May 2017)

Browne, Mark J (Author), Steinorth, Petra (Author & Presenter), Hofmann, Annette (Author & Presenter), Richter, Andreas (Author), Roth, Sophie-Madeleine (Author & Presenter), ARIA, "Peer Effects in Risk Taking: Evidence from Germany," ARIA, Toronto, Ontario, Canada. (August 2017).

Browne, Mark J (Author), Gemmo, Irina (Author & Presenter), Grundl, Helmut (Author), ARIA, "Transparency Aversion and Insurance Market Equilibrium," ARIA, Toronto, Ontario, Canada. (August 2017).

M. Browne, “How to Write an Academic Paper – from a Senior Researcher’s Perspective,” R&I Research Seminar, Ludwig Maximilians – Universitat Munchen, Munich Germany, July 29, 2019.

M. Browne, A. Hofmann, X. Lin “Race Discrimination in the Adjudication of Claims: Evidence from Earthquake Insurance” American Risk and Insurance Association (ARIA), San Francisco, California, August 2019.

M. Browne, A. Hofmann, X. Lin “Race Discrimination in the Adjudication of Claims: Evidence from Earthquake Insurance”, European Group of Risk and Insurance Economists (EGRIE), Rome, Italy, September 2019.

## **RESEARCH AND PUBLICATIONS IN PROGRESS**

### **Articles in Review**

Pooser, David and Mark J. Browne, “The Effects of Customer Satisfaction on Company Profitability: Evidence from the Property & Casualty Insurance Industry,” *Risk Management and Insurance Review*, 2<sup>nd</sup> round.

Gemmo, Irina and Mark Browne and Helmut Grundl, “Transparency Aversion and Insurance Market Equilibrium.”

### **Research in Progress**

Gemmo, Irina and Mark Browne and Helmut Grundl, “Transparency Aversion and Insurance Market Equilibrium.”

Browne, Mark and Verena Jaeger, Petra Steinorth and Andreas Richter, "Family Transitions and Risk Attitude,"

## **RESEARCH SUPPORT**

"Economic and Market Predictors of Insolvencies in the Property and Casualty Insurance Industry," CPCU - Harry J. Loman Award, 1992 (with Robert E. Hoyt), \$2,500.

"State Restrictions on Health Insurance Underwriting Criteria," University of Georgia Foundation for Research, 1992, \$3,900.

"Prohibitions on Health Insurance Underwriting: A Means of Making Health Insurance Available and Affordable or a Cause of Market Failure?" University of Wisconsin-Madison, 1996, \$17,224.

"Economic and Market Predictors of Insolvencies in the Life Insurance Industry," Society of Actuaries, 1996 (with Robert E. Hoyt and James Carson), \$38,000.

"Prohibitions on Health Insurance Underwriting: A means of Making Health Insurance Available and Affordable or A Cause of Market Failure?" Agency for Health Care Policy and Research (National Institutes of Health) (with Edward W. Frees), \$230,283.

\$94,378 grant with Employers Reinsurance – GE Insurance Solutions to conduct and publish a survey of primary insurance companies to arrive at a Reinsurance Price Index, 2004. (with Dan Anderson & Joan Schmit).

## **TEACHING**

### **Undergraduate**

Employee Benefits Management  
Government Insurance Programs  
Property Risk Management  
Introduction to Insurance  
Commercial Lines Insurance  
Advanced Property Insurance  
Health Insurance Financing  
Corporate Risk Management

### **MBA**

Health Insurance Seminar  
Property Risk Management

### **Ph.D.**

Property and Casualty Insurance Seminar  
Life and Health Insurance Seminar

## **Dissertation Committees**

Robert Puelz, Ph.D., 1991, Committee Member, completed  
Kihong Kim, Ph.D., 1992, Committee Chair, completed  
Han-Duck Lee, Ph.D., 1992, Committee Member, completed  
James Michael Carson, Ph.D., 1993, Committee Member, completed  
Linda Leetch, Ph.D., 1994, Committee Member, completed  
Jaewook Chung, Ph.D., 1996, Committee Chair, completed  
David Mott, Ph.D., 1997, Committee Member, completed  
Yu Luen Ma, Ph.D., 1999, Committee Chair, completed  
Nat Pope, Ph.D., 1999, Committee Member, completed  
Julie M. Ganther, Ph.D., 2000, Committee Member, completed  
Yu (Jack) Luo, Ph.D., 2000, Committee Member, completed  
Jia-Hsing (Jason) Yeh, Ph.D., 2000, Committee Member, completed

Wenjiu (Jerry) Liu, 2001, Committee Chair, completed  
 Richard Cline, Ph.D, 2001, Committee Member, completed  
 Dana Kerr, Ph.D., 2002, Committee Member, completed  
 Yu Lei, 2004, Committee Chair, completed  
 Ping Wang, 2005, Committee Co-Chair, completed  
 Yayuan Ren, 2006, Committee Member, completed  
 Jie Gao, 2007, Committee Member, completed  
 Lan Ju, 2008, Committee Chair, completed  
 Ray Gilmore, 2010, Committee Chair, completed  
 Yunjie (Winnie) Sun, 2010, Committee member, completed  
 Cuncun Luan, Committee Chair, completed  
 Chunyan Zhang, Committee Chair, current  
 Joyce Lin, Committee member, completed

## SERVICE

### Public

2019 Griffith Leadership Council, Board Member  
 2018 Griffith Leadership Council, Board Member  
 2017 Interviewed on National Public Radio on flood insurance  
 Griffith Leadership Council, Board member  
 2015 Quoted on flooding in South Carolina in USA TODAY.  
 2013 Interviewed on NPR's "Morning Edition" on flood insurance.  
 2011 Quoted on health care reform in Bloomberg BusinessWeek, January 3, 2011, p. 9.  
 2006-10 Media interviews on various topics related to risk and insurance  
 2005 Testimony on flood insurance to U.S. Senate Banking, Housing and Urban Affairs Committee.  
 Participation on a flood insurance panel discussion sponsored by the Center on Federal  
 Financial Institutions. This was televised several times on C-Span.  
 Newspaper interviews on various topics related to risk and insurance.  
 2004 Newspaper interviews on various topics related to risk and insurance.  
 2003 Newspaper interviews on various topics related to risk and insurance.  
 2002 Newspaper interviews on various topics.  
 2001 Newspaper interviews on various topics.  
 2000 Newspaper interviews on various topics including employee benefits and government  
 insurance programs.  
 1999 Newspaper interviews on various topics including employee benefits and government  
 insurance programs.  
 1997 Interviews by print and broadcast media  
 Expert witness in several legal cases  
 1996 Interview on WISC TV3  
 Presentation for National Council on Aging  
 St. Andrews Nursery School, Board of Directors  
 Consultant to Dane County Mental Health Association  
 Expert witness in several cases  
 Partnership with American College and Wisconsin Association of Life Underwriters to provide  
 continuing education to agents  
 1995 Presentation to CPCU Dairyland Chapter, "Managed Care in Workers Compensation"  
 Consultant to General Casualty Insurance Company  
 Expert witness in several cases  
 Contributor to print media  
 Adjunct Scholar, Mackinac Center for Public Policy  
 1994 St. Andrew's Nursery School, Board of Directors  
 Presentation to Congressman Scott Klug's Small Business Health Care Task Force

Consultant to General Casualty Insurance Company  
 Contributor to World Book Encyclopedia  
 1993 Consultant to IBM  
 Consultant to Wisconsin Dairy Herd Improvement Co-op  
 1992 Instructor for Athens, Georgia CPCU review classes  
 Contributor to several print media sources on health insurance  
 Presentations on health care cost containment to industry  
 Gamma Iota Sigma, Board of Trustees  
 1991 Instructor for Athens, Georgia CPCU review classes  
 Contributor to print media  
 Expert witness: Fry vs. Blue Cross and Blue Shield of Alabama

### **University Service**

2018-2019 Provost Search Committee  
 Faculty Chair, School of Risk Management  
 Chair, Personnel and Budget Committee, School of Risk Management  
 2014-15 Strategic Priorities Working Group (SPWG), St. John's University  
 2009 - 10 ASRMI Co-Curricular Board  
 Wisconsin School of Business, Curriculum Committee  
 Wisconsin School of Business Research Committee  
 ASRMI Department : Co-Chair Faculty Search Committee  
 2009 ASRMI Co-Curricular Board  
 2008 ASRMI Co-Curricular Board  
 ASRMI Search Committee Chair  
 School of Business PhD and Research Committee  
 RMIS Advisor (student organization)  
 2007 ASRMI Co-Curricular Board  
 Associate Dean for Undergraduate Programs  
 University Insurance Association, Board Member and Treasurer  
 RMIS Advisor (student organization)  
 2006 Associate Dean for Undergraduate Programs  
 Dept. Chair, Department of Actuarial Science, Risk Management, and Insurance  
 University Insurance Association, Board Member and Treasurer  
 RMIS Advisor (student organization)  
 2005 Associate Dean for Undergraduate Programs  
 School of Business, Undergraduate Committee  
 Dept. Chair, Department of Actuarial Science, Risk Management, and Insurance  
 University Insurance Association, Board Member and Treasurer  
 RMIS Advisor (student organization)  
 2004 School of Business, Undergraduate Committee  
 Dept. Chair, Department of Actuarial Science, Risk Management, and Insurance  
 University Insurance Association, Board Member and Treasurer  
 RMIS Advisor (student organization)  
 2003 School of Business, Undergraduate Committee  
 Dept. Chair, Department of Actuarial Science, Risk Management, and Insurance  
 University of Wisconsin Athletic Board, Board Member  
 - Finance Committee, Chair  
 - Personnel Committee  
 University Insurance Association, Board Member and Treasurer  
 RMIS Advisor (student organization)  
 2002 School of Business, Undergraduate Committee  
 Dept. Chair, Department of Actuarial Science, Risk Management, and Insurance  
 University of Wisconsin Athletic Board, Board Member

- Finance Committee, Chair
  - Personnel Committee
- University Insurance Association, Board Member and Treasurer  
RMIS Advisor (student organization)
- 2001 School of Business, Undergraduate Committee  
Dept. Chair, Department of Actuarial Science, Risk Management, and Insurance  
University of Wisconsin Athletic Board, Board Member
- Finance Committee, Chair
  - Personnel Committee
- University Insurance Association, Board Member and Treasurer  
RMIS Advisor (student organization)
- 2000 School of Business, Undergraduate Committee  
University Insurance Association, Board Member and Treasurer  
RMIS Advisor (student organization)
- Director, Act. Science, Risk Management and Insurance PhD Program  
Helen Schulte Trust Committee (School of Nursing)
- 1999 School of Business, Undergraduate Committee  
University Insurance Association, Board Member and Treasurer  
RMIS Advisor (student organization)
- Director, Act. Science, Risk Management and Insurance PhD Program  
Helen Schulte Trust Committee (School of Nursing)
- 1998 School of Business, Undergraduate Committee  
University Insurance Association, Board Member and Treasurer  
RMIS Advisor (student organization)
- 1997 School of Pharmacy Faculty Search Committee  
Director, Act. Science, Risk Management and Insurance Ph.D. Program  
School of Business Research Committee  
School of Business Ph.D. Committee  
Student Health Insurance Program (SHIP Committee)  
Helen Schulte Trust Committee (School of Nursing)  
University Insurance Association, Board Member and Treasurer  
RMIS Advisor (student organization)
- 1996 Medical Ethics Class presentation  
Risk Theory Society meeting  
Presentation to Geneticists on Health Insurance Underwriting  
Research Committee  
RMIS Advisor (student organization)  
Host, Risk Theory Society Meeting  
School of Pharmacy Faculty Search Committee  
Senator, Faculty Senate  
Student Health Insurance Program
- 1995 Director, Act. Science, Risk Management and Insurance PhD Program  
Research Committee  
School of Business, PhD Committee  
Faculty Senate, Senator  
Student Health Insurance Program  
RMIS Advisor (student organization)
- 1994 Student Health Insurance Plan Committee at University of Wisconsin  
Chair, University of Wisconsin Health Reform Program Committee  
RMIS Advisor (student organization)
- Director, Actuarial Science, Risk Management & Insurance Doctoral Program
- 1993 Foreign Graduate Student Health Insurance Committee at University of Wisconsin
- 1992 Advisor to Insurance Society and Gamma Iota Sigma
- Bowers Trophy (Nation's top chapter)

- 1991 College Honors Committee  
Advisor to Insurance Society and Gamma Iota Sigma  
- Alumni Relations Award
- 1990 College Honors Committee  
Founded Insurance Academic Speaker Series at the University of Georgia

### Professional Service

- 2018-2019 Associate Editor, *Review of Managerial Science*
- 2014-15 EGRIE, President  
Associate Editor, *Journal of Risk and Insurance*
- 2009-10 ARIA, Hagen Family Foundation Travel Award committee  
ARIA, Early Career Achievement Award committee  
ARIA, Officer Nominations Committee  
Associate Editor, *Journal of Risk and Insurance*
- 2008 Associate Editor (Papers) "Review of Managerial Science"  
ARIA, Witt Award Committee Chair  
Associate Editor, *Journal of Risk and Insurance*
- 2007 Associate Editor (Papers) "Review of Managerial Science"  
ARIA, Witt Award Committee Chair  
ARIA, *Journal of Risk and Insurance* Editor Search Committee, Chair  
Associate Editor, *Journal of Risk and Insurance*
- 2005 Associate Editor, *Journal of Risk and Insurance*
- 2004 Past-President, American Risk and Insurance Association (until August 15)  
Associate Editor, *Journal of Risk and Insurance*
- 2003 President, American Risk and Insurance Association (until August 15)  
Associate Editor, *Journal of Risk and Insurance*
- 2002 President, American Risk and Insurance Association  
Associate Editor, *Journal of Risk and Insurance*  
Assistant Editor, *Journal of Financial Services Research*  
Referee, *World Bank Economic Review*
- 2001 American Risk and Insurance Association  
- Vice President and Program Chair  
- President-elect  
- Chair of finance committee  
Associate Editor, *Journal of Risk and Insurance*  
Assistant Editor, *Journal of Financial Services Research*  
Referee, *Journal of Political Economics, Journal of Public Economics, Journal of Agricultural and Resource Economics*
- 2000 Vice President and Program Chair, American Risk and Insurance Association  
Finance Committee, American Risk and Insurance Association  
ARIA News, American Risk and Insurance Association  
Assistant Editor, *CLU Journal*  
Associate Editor, *Journal of Risk and Insurance*
- 1999 Board Member, American Risk and Insurance Association  
Finance Committee, American Risk and Insurance Association  
ARIA News, American Risk and Insurance Association  
Assistant Editor, *CLU Journal*  
Associate Editor, *Journal of Risk and Insurance*
- 1998 Past President, Risk Theory Society  
Board Member, American Risk and Insurance Association
- 1997 President, Risk Theory Society  
Secretary, Risk Theory Society  
Board Member, American Risk and Insurance Association

- Chair, Academic Membership Committee, American Risk and Insurance Association  
Assistant Editor, *CLU Journal*  
Referee, *Journal of Insurance Issues*, *Journal of Risk and Insurance*, *Geneva Papers on Risk and Insurance Theory*, *Journal of Actuarial Practice*, *CLU Journal*, and *Journal of Insurance Regulation*
- 1996 Referee, *Journal of Insurance Issues*, *Journal of Risk and Insurance*, *Geneva Papers on Risk and Insurance Theory*, and *Journal of Actuarial Practice*  
Secretary, Risk Theory Society
- 1995 Chair, Academic Membership Committee, American Risk and Insurance Association  
Program Committee, American Risk and Insurance Association  
Chair, Academic Membership Committee, American Risk and Insurance Association  
Referee, *Journal of Risk and Insurance*
- 1994 Assistant Editor, *Journal of Risk and Insurance*  
Chair, Innovation in Instruction Committee, ARIA  
Co-chair, Academic Membership Committee, ARIA  
Referee, *Insurance: Mathematics and Economics* and *Journal of Insurance Issues*
- 1993 Assistant Editor, *Journal of Risk and Insurance*  
Chair, Innovation in Instruction Committee, ARIA  
Program Committee, ARIA
- 1992 Referee, *Journal of Risk and Insurance*  
Innovation in Instruction Committee, American Risk and Insurance Association
- 1991 Referee, *Journal of Risk and Insurance*  
Academic Membership Committee, American Risk and Insurance Association  
Program Committee, American Risk and Insurance Association
- 1990 Program Committee, American Risk and Insurance Association  
Academic Membership Committee, American Risk and Insurance Association  
Referee, *Journal of Risk and Insurance* and *Insurance: Mathematics and Economics*

**PROFESSIONAL AFFILIATIONS**

- American Economics Association  
American Risk and Insurance Association  
European Group of Risk and Insurance Economists  
Risk Theory Society