

# Master Seminar: Insurance Customer Behavior

Prof. Dr. Judith C. Schneider  
M. Sc. Koen van Boxel  
House of Insurance  
Institute for Risk and Insurance  
Winter Term 2023

## Requirements

---

- Preparation of a seminar paper in groups of up to 4
- Scope: 16/20/24/28 +-2 pages (alone/group of 2/group of 3/group of 4)
- Independently perform empirical/quantitative analysis
- Use of appropriate statistical software
- Pure literature is not sufficient!
- Presentation of seminar paper in block seminar
- Assessment: 60% written work and 40% presentation

- Registration between 1 July, 10:00 and 18.07.2023, 10:00
- Kickoff at 14 July, 10:00 , Seminar room A001, Institute for Risk and Insurance, Otto-Brenner-Str. 7, 30159 Hannover
- Allocation of topics on the 4<sup>th</sup> of August (we will send you an email)
- Submission of binding registration form to Koen van Boxel by 7 August, 10:00
  - ▶ [Koen.vanboxel@insurance.uni-hannover.de](mailto:Koen.vanboxel@insurance.uni-hannover.de)
- Term paper submission by the 6<sup>th</sup> of November, 23:59
- Presentations will follow around 2 weeks after submission, time TBA

## Topic 1: Availability Bias and Natural Disasters in developing Countries

- **Supervisor:** TBA
- **Reference paper:** Botzen, W., Kunreuther, H., & Michel-Kerjan, E. (2015). Divergence between individual perceptions and objective indicators of tail risks: Evidence from floodplain residents in New York City. *Judgement and Decision Making*, 10(4), 365-385.
- Our view of the world is created by the information we are exposed to, and this is not always correct; there is an availability bias. You might think that something happens more frequently if you have experienced it yourself, despite there being measured much more objective measures. How does this relate to natural disasters and developing countries; what are peoples' attitudes towards risks and insurances? Using a provided database on Vietnam and Thailand, such ideas can be researched.

- **Supervisor:** TBA
- **Reference paper:** Barbai, T., Schmidt, U., Zirpel, U. (2022). Overconfidence and Risk Taking in the Field: Evidence from Ethiopian Farmers. *Economic Development and Cultural Change*, 70(3), 1066-1102.
- Typically in economics, there is a trade-off between an expected return and riskiness of a certain activity. For developing countries a prime example may be agriculture. Diversifying crops rather than simply cultivating the (at that point in time) highest yielding one enables farmers to reduce price risk. Looking at individual characteristics and risk attitudes, one can research their ways of production and reactions to insurance and (future) adverse events.

# Topic 3: TBA



# Topic 4: TBA

