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Edizione	[2nd ed. 2021.]
Descrizione fisica	1 online resource (545 pages)
Collana	Classroom Companion: Economics, , 2662-2890
Disciplina	368
Soggetti	Financial services industry Microeconomics Finance Social policy Mathematics - Philosophy Demography Population Financial Services Financial Economics Social Policy Philosophy of Mathematics Population and Demography
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	Introduction: Insurance and Its Economic Role -- Risks: Measurement, Perception, and Management -- Insurance Demand I: Decisions Under Risk Without Diversification Possibilities -- Insurance Demand II: Nontraditional Approaches to Decisions Under Risk -- Insurance Demand III: Decisions Under Risk with Diversification Possibilities -- The Insurance Company and Its Insurance Technology -- The Supply of Insurance -- Insurance Markets and Asymmetric Information -- Regulations of Insurance -- Social Insurance -- Challenges Confronting Insurance.
Sommario/riassunto	Insurance Economics brings together the economic analysis of decision making under risk, risk management and demand for insurance among

individuals and corporations, objectives pursued and management tools used by insurance companies, the regulation of insurance, and the division of labor between private and social insurance. Appropriate both for advanced undergraduate and graduate students of economics, management, and finance, this text provides the background required to understand current research. Predictions derived from theoretical arguments are not merely stated, but also related to empirical evidence. Throughout the book, conclusions summarize key results, helping readers to check their knowledge and comprehension. Issues discussed include paradoxes in decision making under risk and attempts at their resolution, moral hazard and adverse selection including the possibility of a “death spiral”, and future challenges to both private and social insurance such as globalization and the availability of genetic information. This second edition has been extensively revised. Most importantly, substantial content has been added to represent the evolution of risk-related research. A new chapter, Insurance Demand II: Nontraditional Approaches, provides a timely addition in view of recent developments in risk theory and insurance. Previous discussions of Enterprise Risk Management, long-term care insurance, adverse selection, and moral hazard have all been updated. In an effort to expand the global reach of the text, evidence and research from the U.S. and China have also been added.

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