

1.	Record Nr.	UNINA990008217430403321
	Autore	Kroger, Martin
	Titolo	Models for polymeric and anisotropic liquids / Martin Kröger
	Pubbl/distr/stampa	Berlin (etc.) : Springer, c2005
	ISBN	3-540-26210-5
	Descrizione fisica	229 p. : ill. ; 24 cm
	Collana	Lecture notes in physics ; 675
	Locazione	FI1
	Collocazione	25-218
	Lingua di pubblicazione	Inglese
	Formato	Materiale a stampa
	Livello bibliografico	Monografia
2.	Record Nr.	UNINA9910972795003321
	Autore	Plantin Guillaume
	Titolo	When insurers go bust : an economic analysis of the role and design of prudential regulation / / Guillaume Plantin, Jean-Charles Rochet
	Pubbl/distr/stampa	Princeton, : Princeton University Press, 2007
	ISBN	9786612129735 9781282129733 1282129732 9781400827770 1400827779
	Edizione	[Course Book]
	Descrizione fisica	1 online resource (112 p.)
	Classificazione	83.70
	Altri autori (Persone)	RochetJean-Charles
	Disciplina	368.941
	Soggetti	Insurance - State supervision Insurance law - Economic aspects
	Lingua di pubblicazione	Inglese
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	Livello bibliografico	Monografia
	Note generali	Description based upon print version of record.

Nota di bibliografia	Includes bibliographical references (p. [99]-101).
Nota di contenuto	Four recent cases of financially distressed insurers -- The state of the art in prudential regulation -- Inversion of the production cycle and capital structure of insurance companies -- Absence of a tough claimholder in the financial structure of insurance companies and incomplete contracts -- How to organize the regulation of insurance companies -- The role of reinsurance -- How does insurance regulation fit within other financial regulations? -- Conclusion : Prudential regulation as a substitute for corporate governance.
Sommario/riassunto	In the 1990's, large insurance companies failed in virtually every major market, prompting a fierce and ongoing debate about how to better protect policyholders. Drawing lessons from the failures of four insurance companies, When Insurers Go Bust dramatically advances this debate by arguing that the current approach to insurance regulation should be replaced with mechanisms that replicate the governance of non-financial firms. Rather than immediately addressing the minutiae of supervision, Guillaume Plantin and Jean-Charles Rochet first identify a fundamental economic rationale for supervising the solvency of insurance companies: policyholders are the "bankers" of insurance companies. But because policyholders are too dispersed to effectively monitor insurers, it might be efficient to delegate monitoring to an institution--a prudential authority. Applying recent developments in corporate finance theory and the economic theory of organizations, the authors describe in practical terms how such authorities could be created and given the incentives to behave exactly like bankers behave toward borrowers, as "tough" claimholders.