The Economics of Risk and Insurance

Description: The Economics of Risk and Insurance covers diverse issues such as risk aversion, expected utility, and information asymmetry within the pure theory of insurance. It then expands upon this framework to include crucial applied issues such as insurer's organization, marketing channels, and insurance fraud, summarizing the important results in relevant literature. By keeping the level of math used in the analyses at the undergraduate economics-major level, and by providing proofs with fully explicated results, Seog has written a text that is highly intuitive to students.

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1. Risk and Expected Utility.
2. Risk Aversion and Riskiness.

Part II: Demand for Insurance and Insurance Contract.
4. Risk Aversion and Insurance.
5. Corporate Insurance and Risk Management.

Part III: Information and Insurance Contract.
7. Basic Adverse Selection Models.
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