

GEORGIA STATE UNIVERSITY
J. Mack Robinson College of Business

Director for Willis Economic Capital Forum

The J. Mack Robinson College of Business has established the Willis Economic Capital Forum in Robinson's nationally ranked Department of Risk Management and Insurance and is seeking an outstanding individual to assume leadership of the Forum. This key academic professional position will begin January 2012.

THE WILLIS ECONOMIC CAPITAL FORUM

The Willis Economic Capital Forum will be a leading source of innovation advancing the basic science of internal economic capital models used by insurers worldwide and accelerating the implementation of this technology in corporate settings. The Forum is a collaborative relationship between the University and the Willis Research Network (WRN) – the world's largest partnership between academia and the insurance industry. Formed in 2006, the WRN's focus has been on evaluating the frequency, severity and impact of major natural catastrophes with the aim of helping society at local and global levels manage these risks via public and private sector approaches. Thus, the introduction of the Forum represents an expansion of the research area for the Network – this time charged to investigate how best to model and manage the extreme economic and financial risks underwritten by the insurance industry.

To achieve this mission the Forum will:

1. Create an international network of researchers at Georgia State University and at other leading universities who will interact with insurers, reinsurers, government research institutions and other non-governmental organizations. Their goal will be to focus on the fundamental challenges of building models to be used for risk measurement, assessment, capital allocation, and internal decision-making by firms and regulators. The inaugural partners are RiskLab located at ETH Zurich and the Risk Management Institute at the National University of Singapore.
2. Organize teams of Georgia State University graduate students, a principal faculty investigator, and an industry partner to conduct collaborative applied research projects designed to produce outcomes that are academically rigorous and directly relevant to industry. Successful projects will be those where there is both a clear expected economic benefit as well as an expected academic benefit.

THE ENVIRONMENT

The Forum will be housed in Georgia State University's Department of Risk Management and Insurance. With 24 faculty members and over 500 students, the Department is the largest academic program dedicated to the study of risk management and insurance in the world. The Department is also home to the Center for the Economic Analysis of Risk (CEAR) – a cooperative effort of several academic units within the University and with the Federal Reserve Bank of Atlanta. Through its international network of academic research associates, CEAR envisions that over time "risk" will be considered a well-defined inter-disciplinary area of study.

THE POSITION

We are seeking an outstanding leader to undertake the following: to launch a research center (the Forum) that will attract world-class scholars and researchers; to serve as the Forum's director; and to create and develop the relationships, internally and externally, designed to position the Forum as the institute known globally for advancing financial and actuarial modeling techniques and the implementation of those models for corporate and regulatory purposes. The leader we seek will define, guide and contribute to the research agenda of the Forum. Additionally, the Forum's leader will work with collaboration partners and with faculty members and their graduate students on projects designed to convert basic science into products that can be integrated into risk models used for activities such as risk assessment, solvency testing in Solvency II and other regulatory frameworks, or for risk-adjusted performance attribution. The ideal candidate will have excellent communication skills and will be expected to oversee the production of white papers that describe the techniques developed in the Forum or that comment on and advance debate about the use of models in important

public policy discussions. This position will be based in Atlanta during the normal academic year; at other times the incumbent may choose to operate from other locations.

JOB QUALIFICATIONS

The successful candidate will demonstrate the ability to lead an organization that seeks to advance academic research and oversee the transfer of resulting technologies to industrial settings. Applicants must also be knowledgeable of modeling requirements from the perspective of the major rating agencies and for regulatory compliance with particular emphasis on the continuing developments of Solvency II. Successful candidates will show they can effectively engage both leading academics and professional experts from a variety of disciplines including actuarial science, econometrics, financial economics, statistics, mathematics, and computational methods. We are seeking outstanding candidates who hold a Ph.D., master's degree, or equivalent professional qualification in actuarial science, mathematics, economics, finance, or a related field.

FURTHER INFORMATION AND APPLICATION PROCEDURE

Information about J. Mack Robinson College of Business and the Department of Risk Management and Insurance is online at www.robinson.gsu.edu and at www.rmi.gsu.edu, respectively. Preference may be given to applications received by October 15, 2011; applications will be reviewed until position is filled. This position is contingent upon final budget approval by the university. Application materials should be e-mailed to wecf@gsu.edu. If necessary you can mail materials to

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