



PERFORMATIVITY AND THE GOVERNANCE OF ACTUARIAL MODELS

13 february, 2018
EHESS, 105 Bd Raspail, 75006 Paris

14 february, 2018
FMSH, 54 Bd Raspail, 75006 Paris

International academic meeting

hosted by the Ethics & Finance chair
of the Fondation Maison des sciences de l'homme (FMSH), Paris.

Conveners:

**Donald MacKenzie (University of Edinburgh),
Christian Walter (FMSH and ISJPS)**

Scientific committee:

Annie Cot (Univ. Paris 1, MSE), Pierre François (Sciences Po, CSO), Olivier Lopez (Univ. Paris 6, ISUP), Donald MacKenzie, Yuval Millo (Univ. of Warwick), Emmanuel Picavet (Univ. Paris 1, ISJPS), Christian Walter

The governance of actuarial models is a field not yet investigated by the social studies of finance but of growing importance for the future, in particular because of the prescription of financial models through international prudential regulation. The meeting aims at documenting the new challenges of model governance given the fact that financialisation has now invaded actuaries' territory.

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February 13 & 14, FMSH, Paris

Tuesday 13 February

- 9.00 – 10.00 **Coffee and registration**
Amphitheatre François Furet, EHESS 105 bd Raspail
- 10.00 – 10.15 **Welcome and opening remarks**
Christian Walter, Fondation Maison des Sciences de l'Homme
- 10.15 – 11.00 **Keynote**
Hubert Rodarie, Deputy CEO of SMA Insurance Group, *From Solvency I to Solvency II: a cybernetic view on professional changes*
Chaired by Christian Walter, FMSH
- 11.00 – 11.15 **Coffee break**
- 11.15 – 12.00 **Keynote**
John Hibbert, founder of Barrie & Hibbert, Edinburgh, *Some perspectives on a 21st Century revolution in financial risk management practices in long-term savings and insurance*
Chaired by Donald MacKenzie, University of Edinburgh
- 12.00 - 13.30 **Lunch**
- 13.30 – 15.30 **Actuarial Modelling** (Room 13, EHESS 105 bd Raspail)
Chaired by Natascha van der Zwan, University of Leiden

Fytros Charalampos, Lancaster University, *The Financialization of Risk Liabilities: Folding the Actuarial*

Arjen van der Heide, University of Edinburgh, *Hybridity, 'Rough Edges' and Politics: British Actuaries and the Ontologies of Modelling*

Anne van der Graaf, Sciences Po, *Creating a Body of Health: Calculating Insurance risks and wealth*

Wilhelm Benjamin, Justus Liebig Universität Gießen / Universität Erfurt, *United in diversity? Insurance and the production of systemic risk*
- 15.30 – 15.45 **Tea break**
- 15.45 – 17.45 **Actuarial Expertise** (Room 13, EHESS 105 bd Raspail)
Chaired by Jessica Weinkle

Natascha van der Zwan, University of Leiden, *The Actuary and the Welfare State*

Yasmine Chahed, London School of Economics & Zsuzsanna Vargha, University of Leicester, *'At the press of a button': changing relationships and professional expertise in the UK pension market*

Yally Avrahampour, London School of Economics and Political Science, *The Actuary in the Division of Expert Labour*

David Teira, UNED, Antonio Heras, Complutense University of Madrid, & Pierre-Charles Pradier, Université Paris, *Actuarial Fairness Counter-Performed*

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Wednesday 14 February

- 10.00 – 10.15 **Coffee**
 Room BS1-28 & BS1-05, 54 bd Raspail
- 10.15 – 11.00 **Keynote**
 Donald MacKenzie, University of Edinburgh, *From Broken Hearts to a Global Crisis: An Actuarial Model and the Biography of a Mathematical Object*.
 Chaired by Anne van der Graaf, Sciences Po
- 11.00 – 11.15 **Coffee break**
- 11.15 – 12.45 **Governance of Actuarial Models**
 Chaired by Yally Avrahampour, London School of Economics and Political Science
- Kamal Armel, ARMEL Consulting, & Frederic Planchet, ISFA, *How to Define the Quality of an Economic Scenario Generator for Calculating the Economic Value of a French Savings Contract in €?*
- Sabrina Abib, *From risk modelling to risk of regulation: how can we think the emergence of a total and contextual ethics on financial markets*
- Israel Klein, Hebrew University of Jerusalem, *The Gap in the Perception of GAAP*
- 12.45 - 14.00 **Lunch**
- 14.00 – 14.45 **Keynote**
 Christian Walter, FMSH, *From real world probability measure to risk neutral models: the 'second quantisation' of finance and its ethical, legal and social implications*
 Chaired by Zsuzsanna Vargha, University of Leicester
- 14.45 – 15.00 **Tea break**
- 15.00 – 17.00 **Reinsurance, Climate Change and Catastrophe Modelling**
 Chaired by David Teira, UNED
- Zac Taylor and Jessica Weinkle, *Negotiating the Residual: Shifting Enactments of "Actuarial Fairness" in Florida's Public Hurricane Insurer*
- Julius Kob, University of Edinburgh, *A History of Catastrophe Modelling*
- Alexandros-Andreas Kyrtis, National and Kapodistrian University of Athens, *Innovation and Model Governance in Financial Reinsurance*
- Nicholas Taylor, Goldsmiths, University of London, *Actuarial responses to climate-related risks in the United Kingdom*
- 17.00 – 17.15 **Concluding remarks**