



Erwann Michel-Kerjan is with the Wharton School of the University of Pennsylvania, the world's first business school, founded in 1881, where he teaches *Value Creation* in the Wharton MBA program. He is the Managing Director of the Wharton Risk Management and Decision Processes Center, which since 1984 has been developing innovative strategies and policies for dealing with extreme events.

Large-scale risks are reshaping the future of our increasingly interdependent world; this new era calls for a new model. Over the past 10 years, Dr. Michel-Kerjan has worked with many top decision makers helping corporations and governments address this new large-scale risk landscape, develop appropriate solutions and create market opportunities. His work focuses on financial protection against extreme events, primarily natural disasters and terrorism threats, optimal risk sharing in public-private partnerships, on economics of national security, and on strategic incident management. The range of his work includes global risk management, terrorism risk financing, climate change, energy interdependence and nuclear non-proliferation. His work also includes projects on national security and critical infrastructure protection in collaboration with the defense industry and several federal agencies. He is currently co-leading the multi-year Wharton Extreme Events initiative on the future of natural disaster protection and risk financing on U.S. coastal states, in partnership with over 30 leading insurers, reinsurers, banking and defense companies, trade associations and government entities.

In 2008, Dr. Michel-Kerjan was elected Chairman of the OECD High Level Advisory Board on Financial Management of Large-Scale Catastrophes established by the Secretary General of the Organization for Economic Cooperation and Development (OECD). He has served on the Global Risks Network of the World Economic Forum since 2005, and is a member of the World Economic Forum's Global Agenda Council on "Innovation and Leadership in Reducing Risks from Natural Disasters."

In 2007, he was honored by the World Economic Forum (Davos) as a Young Global Leader, a five-year nomination bestowed to recognize and acknowledge the most extraordinary leaders under the age of forty.

Dr. Michel-Kerjan is the author or co-author of more than 40 publications at the crux of financial management and global risk governance, and his views regularly appear in leading media. His book, *Treatise on New Risks* (with O. Godard, C. Henry and P. Lagadec), was published by Gallimard in 2002. From 2003 to 2005 he served on the OECD Task Force on Terrorism Insurance, which published *Terrorism Insurance in OECD Countries* a few days before the London bombing in July 2005. In 2005 he also co-led, with Howard Kunreuther, the Wharton initiative *TRIA and Beyond* on the future of terrorism risk financing in the United States. His book, *Seeds of Disaster, Roots of Response. How Private Action Can Reduce Public Vulnerability* (with P. Auerwald, L. Branscomb and T. LaPorte), is the first attempt to analyze the private efficiency-public vulnerability trade-off in the context of extreme event management (Cambridge University Press, 2006) (www.seedsofdisaster.com). His most recent books include *At War with the Weather* (with H. Kunreuther) (MIT Press, 2009) and *The Irrational Economist: Making Decisions in a Dangerous World* (with P. Slovic) (Public Affairs Press, 2010).

He is a member of the American Economic Association, the American Risk and Insurance Association and of the Econometric Society, and he is Faculty Research Associate at the Ecole Polytechnique in Paris, where he completed his doctoral studies in mathematics and economics. He has also studied at McGill, Columbia and Harvard.

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