



COLUMBIA UNIVERSITY
COLUMBIA CONSORTIUM FOR RISK MANAGEMENT

AFOSR Workshop on Catastrophic Risks June 1 & 2, 2012 at SRI Stanford, California
www.Columbiariskmanagement.net

Agenda
June 1st

8:30am Light Breakfast at SRI

9:00am Welcome by Dr. Curtis Carlson, CEO of SRI International

9:15am Introduction by Jun Zhang, AFOSR & University of Michigan

9:30am Introduction of Participants

9:45am: Purpose and Content of the Workshop on Catastrophic Risks Graciela Chichilnisky
Columbia University, Director of AFOSR Project on "Optimal Statistical Decisions with
Catastrophic Risks"

10:30am: "Bliss, Catastrophe, and Rational Policy" – Keynote speech, Kenneth J. Arrow,
Stanford University

12:00pm Lunch at SRI & "Catastrophic Risks and the Carbon Cycle" - Peter Eisenberger,
Columbia University

12:30pm Tour SRI Global Thermostat Carbon Capture from Air - Pilot Plant - Dr. Gopala
Krishnan, SRI

1:30pm Break

2:00 - 5:00pm: Session 1 Chairman Alan P. Kirman, Universite de Marseille

Fundamental Methodological Contributions

"A Brief History of Black Swans" by Graciela Chichilnisky

"Catastrophes, Rare Events, and Black Swans: Some Methodological Issues" by Peter J.
Hammond

"Probability, Conditionals and Strategic Decisions" by Brian Skyrms

"Kernel embedding of probability measures as Banach space functions" by Jun Zhang

6:00pm Dinner at Village Pub:
2967 Woodside Road, Woodside, CA 94062

Shuttle provided

Graciela Chichilnisky, Director

In cooperation with:



June 2nd

8:30am Coffee and discussion at SRI

8:45 – 11:45am: Session 2 Chairman Brian Skyrms, Stanford University

Catastrophic Events or Economic Risks

“Economic Crises: Natural or Unnatural Catastrophes?” by Alan P. Kirman

"Heavy Tailed Distributions and the Estimation of Catastrophic Floods and Tsunamis" by Christopher Barton

“Insurance, Beliefs and Effects: Using psychophysics paradigm to explore insurance behaviors facing catastrophic risk” by Olivier Chanel and Jean-Christophe Vergnaud and Sebastien Massoni

“Global Warming and Economic Externalities: Some implications for discounting.” by Armon Rezai

“Catastrophic Risks and Extreme Events : Statistical insights with applications to climate change by Bala Rajaratnam

11:45 - 12:30pm Discussion led by Graciela Chichilnisky

12:45pm Light lunch at Cook's Sea Food:

751 El Camino Real, Menlo Park, CA 94025

650-322-2231

Shuttle Provided

2:00pm – 5:00pm: Session 3 Chairman Louis E. Narens, University of California, Irvine

Behavioural or Psychological Reasoning

“Subjective Rationality in Decision Making” by Louis E. Narens

“Risk Management for Heavy Tails, Black Swans and Other Catastrophies by Jose Garrido

“Fear, Risk, Conflict Escalation, and Conciliation” by Jean-Louis Arcand and Urs Luterbacher

“Preference Representations in the Face of Catastrophic Risks” by Richard E. Ericson, and Jamie B. Kruse

5:00 - 6:00pm Discussion and Next Steps

6:00pm Hot Appetizers at SRI before end of conference

Graciela Chichilnisky, Director
Columbia Consortium for Risk Management