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<td>Wednesday November 7, 2001 3:00 PM 3500 Knauer Hall WMU</td>
<td>Wednesday January 16, 2002 3:00 PM 3500 Knauer Hall WMU</td>
<td>Wednesday February 20, 2002 3:00 PM 3500 Knauer Hall WMU</td>
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**Mark J. Machina**
Professor of Economics
University of California-San Diego

Professor Machina has been very instrumental in the development of the theory of risk and uncertainty as we know it today. His work has focused on the development of generalized expected utility and non-expectation utility models and the analysis of behavior under subjective uncertainty. Recognizable by the professor to the importance of his research contributions is evident by the frequency with which his work has been reprinted in readings books in microeconomics, insurance, and risk and uncertainty. Professor Machina has received a number of research grants from the National Science Foundation. He was elected Fellow of the Econometric Society in 1989 and has been invited to numerous conferences and research workshops. In addition to his prestigious research record, Professor Machina has been recognized for his teaching excellence. He is currently or has been an Associate Editor of many of the leading economic journals including *Journal of Risk and Uncertainty*, *Econometrica*, *Journal of Economic Theory*, and *Quarterly Journal of Economics*.

**William E. Eladton**
Professor of Economics
University of Nevada, Reno

William E. Eladton is Professor of Economics and Director of the Institute for the Study of Gambling and Commercial Gaming at the University of Nevada, Reno. He is an internationally recognized authority on the legalization and regulation of commercial gambling, and has written extensively on issues related to the economic and social impacts of commercial gaming. Professor Eladton has served as an investigator of the first three decades of the University of Nevada, Reno's involvement in gaming and risk taking, dating since 1974, the most recent held in Las Vegas in June 2000. He is a member of the National Academy for the Study of Tourism, and a former Associate Editor of the Review of Tourism Research. Professor Eladton has served as a consultant and advisor for governments and private sector organizations throughout the world on issues relating to gaming laws, cause-operated regulation, gambling legalization and public policy.

**Ruden Dean Pope**
Professor of Economics
Brigham Young University

Professor Pope has obtained various aspects of risk as they naturally arise in agricultural settings and he is a recognized expert in the area of agricultural risk analysis. His broad research interests cover both a large number of issues as well as an extension of more empirical and applied aspects of agricultural risk. Professor Pope has received two major awards for his research including the "Publication of Distinction in Quality and Impact Award" and "Quality of Research and Impact Award," both awarded by the American Agricultural Economics Association and the "Outstanding Published Research Award" given by the Western Association of Agricultural Economics.


Professor Pope has been at Brigham Young University since 1982. Prior to that he was with the University of California-Davis and at Texas A&M University. Professor Pope's teaching and research interests include *Economic and Social Impacts of Agricultural Risk* (1992), *Robustness and the Demand for Agricultural Products* (1985), *Risk and the Adoption of Agricultural Technology* (1985), and *Economic and Social Impacts of Agricultural Risk* (1984). He is also the author of *Economic and Social Impacts of Agricultural Risk* (1992), published by Westview Press.

**Keith L. Crocker**
Waldo O. Hildebrand Professor of Risk Management and Insurance
University of Michigan

Keith L. Crocker is the Waldo O. Hildebrand Professor of Risk Management and Insurance at the University of Michigan. Professor Crocker's research has focused on the identification and categorization of risk and risk management. He has also examined various aspects of individual and group risk perception, information seeking and optimal incentive contracting, especially as they pertain to insurance markets. In addition to his accomplished research record, Professor Crocker is a co-founder and teacher and he has received awards for teaching excellence at all of the universities he has been at.


Prior to coming to the University of Michigan in 1996, Professor Crocker was on the faculty at Pennsylvania State University and the University of Virginia. He is currently on the editorial board of *The Journal of Risk and Insurance* and he is also an Associate Editor of the *Journal of Risk and Insurance* and the *Risk Management and Insurance Review*.
WESTERN MICHIGAN UNIVERSITY
College of Arts and Sciences
Department of Economics
Werner Sichel Lecture-Seminar Series
The Economics of Risk
Public Lectures on Wednesdays 3:00 p.m., 3508 Knauss Hall
Fall Semester
John H. Kagel
Ohio State University
September 12, 2001
Katherine Swartz
Harvard School of Public Health
October 10, 2001
Mark J. Machina
University of California-San Diego
November 7, 2001
Winter Semester
William R. Eaton
University of Nevada, Reno
January 16, 2002
Ruel Dean Pope
Brigham Young University
February 20, 2002
Keith J. Crocker
University of Michigan
March 13, 2002
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This series is directed by Donald J. Meyer, Associate Professor of Economics, with the assistance of Matthew Higgins, Huazhong Zhao and Steve Woodbury.

John H. Kagel is University Chair and Professor of Economics at Ohio State University. He is a leading expert in the area of common value auctions and the winner's curse. In a common value auction, bidders face a symmetric risk of overpaying the market price of the object being auctioned. In future research, Professor Kagel has been on the front lines of developing experimental methods to study this phenomenon. His experimental work has evolved beyond human subjects and laboratory animals. Professor Kagel has received extensive support from the National Science Foundation for his research and he also has been on the NSF Panel for Decision Risk and Management from 1997 to the present.


Prior to coming to Ohio State University in 1986, Professor Kagel was on the faculty at Texas A&M University, University of Southern Maine, and the University of Pittsburgh. He has been a National Fellow at the Hoover Institute and also received the Chancellor's Distinguished Research Award in 1997 at the University of Pittsburgh. Professor Kagel earned his B.A. in economics from Tufts University, an M.P.A. in econometric development from the University of Pittsburgh, and an M.S. and Ph.D. in economics from Purdue University.

Professor Kagel is currently a member of the faculty of the Department of Health Policy and Management at the Harvard School of Public Health.

Professor Kagel's current research interests focus on the population without health insurance and efforts to increase access to health care services, as well as health care financing and organization. Professor Kagel's research has demonstrated the heterogeneous of population without health insurance in terms of their socio-economic characteristics and the different lengths of time people spend in public without insurance. She is currently the principal investigator of a project funded by the Robert Wood Johnson Foundation to study state regulations of individual marke, and is is principal investigator of a Commonwealth Fund spon sponsored evaluation of New York State's Healthy New York program to help uninsured individuals and part-time employees from small firms obtain health insurance. During the 2000-2001 academic year, Professor Kagel was a visiting scholar at the Russell Sage Foundation, where she worked on a book on the uninsured and how government might increase access to private insurance coverage.

Professor Kagel has published a number of research journals. Her recent publications include "Health Insurance Problems and Out-of-Pocket Spending," Inquiry, 2005, "The Death of Managed Care as We Know It," Journal of Health Politics, Policy and Law, 1999, and "Economics of People Without Health Insurance: Don't Let the Numbers Fool You," Journal of the American Medical Association, 1994.

Professor Kagel has been a member of the faculty of the Department of Health Policy and Management at the Harvard School of Public Health since 1992. From 1982 to 1992, she was with the Urban Institute in Washington, D.C. She has also been on the faculty in the Economics Department of the University of Maryland and the Center for Public Policy at Brown University. Since November 1993, Professor Kagel has been the editor of Inquiry, a journal that focuses on health care regula, research, and financing. She was the 1991 recipient of the David Knobloch Award from the Association for Public Policy Analysis and Management for research done before the age of 40 that has had a sig- nificant impact on public policy. She has a Ph.D. in economics from the University of Wisconsin and a B.A. in economics from the Massachusetts Institute of Technology.