



**New graduate course autumn 2009:**

## **Economic and Financial Decisions under Risk**

**Lectures by**

**Professor Knut Aase,**

**Norwegian School of Economics and Business Administration (NHH), Bergen,  
Norway**

### **Course description:**

The course describes models that help us understand behavior towards risk, that involve economic and financial decisions.

The course starts with the axioms behind expected utility, and continues with a characterization of risk aversion. The second part is about insurance decisions, and the third part is about risk sharing between different parties, such as between individuals and insurance companies.

The course is not about institutional aspects of the insurance industry.

Text: : **“Economic and Financial Decisions under Risk”**, Princeton University Press 2005. Authors: Eckhoudt, Gollier and Schlesinger.

The course proceeds by lectures, four hours every second week. I assign a problem set after the completion of each chapter. There is a four hours written exam at the end, for those who take the course for credits (10 units as “spesialpensum”)

**Time for lectures: Fridays 8.15 – 10.00 and 12.15 – 14.00.**

First time **Friday 4 September**

Then every second week till 20 November 2009.

**Place:** The CMA seminar room **B1036** in the N.H. Abel (Mathematics) Building, Blindern.

Knut K. Aase

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