

Call for Papers - **CORPORATE FORMS IN THE INSURANCE BUSINESS: PERSPECTIVES ON A COMPARATIVE HISTORY**, Session #138, World Economic History Congress, Stellenbosch, South Africa 2012

The media attention paid to the waves of demutualization in insurance and other financial services over the past two decades has highlighted the limits to our knowledge of the history of corporate forms in this sector. The primary aim of this session is to improve our understanding of how and why the insurance business selected particular corporate forms of organisation at different times and in different countries over the past 200 years.

In addition to our primary research question, there are a range of other hypotheses that contributors to this session might wish to explore, including (i) that mutual forms of insurance arose to resolve asymmetric information problems, and in lines where a priori pricing of risk was especially difficult; (ii) that organizational form is an important determinant of the claims experience; (iii) that in periods of economic downturn, the market share of mutual insurers increases at the expense of stock companies; (iv) that mutual insurers have commonly been preferred by states that were (a) authoritarian regimes, following a policy of autarky, or (b) social democracies, following a policy of economic intervention with social welfare goals; (v) that forms of mutual or cooperative insurance were particularly preferred by frontier and settler economies; (vi) that mutual insurance arises in order to internalise and minimise conflicts between owners and policyholders, by doing away with the division between the two groups.

Most of the above hypotheses relate to the costs and benefits of different ownership structures as discussed in the economic literature, but they have seldom been examined in a historical context. They merely represent our initial thoughts. However, there could be many other historical questions (for example, cultural or political) worth asking outside this particular framework, and contributors would be free to explore these too.

This session is linked to an ongoing international project directed by Takau Yoneyama (Hitotsubashi University, Japan) and Robin Pearson (University of Hull, UK), and funded by the Dai-ichi Life Insurance Company, Japan (see the project website, <http://hiscof.jp>.) An initial workshop was held in Tokyo in September 2011 for a small number of existing contributors. A second pre-conference workshop is to be held on 8th March 2012 in Kyoto.

Those interested in proposing a paper for either the pre-conference workshop in Kyoto and/or the session in Stellenbosch, should send the title and one page abstract of their paper as soon as possible to either of the two organisers at:

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