

**Call for Papers
to Session 47**

on the XVIth World Economic History Congress, Stellenbosch, 9-13 July, 2012:

THE INTERNATIONAL NETWORKS FORGED BY THE INSURANCE INDUSTRY SINCE THE END OF THE 18TH CENTURY

Motivation: Since the end of the 18th century, insurance as we know it today has successively spread across the globe as the so-called "British system" of risk management and crowded out traditional protection strategies in the process. It has established a global safety net borne by (1) transnational primary insurers with agencies, branches and subsidiaries both at home and abroad, (2), transnational reinsurers and (3) an international network of actuaries who are developing actuarial practice further and working towards its global standardisation. In contrast to the history of insurance to date, which has focussed virtually exclusively on national insurance and primary insurers, this section examines the cross-border activities of primary insurers and reinsurers and their global proliferation over the past 250 years. It explores from the historical development point of view, the avenues via which modern insurance has spread from Europe to the rest of the world and the factors that have facilitated or inhibited this expansionary process. The factors driving this process range from trade in merchandise, foreign direct investment, free trade, deregulation to migration. Alongside foreign trade, emigrants from countries already familiar with the hedging of risks and dangers via the means of insurance numbered among the most important carriers of actuarial science to other countries in the past. One special advantage of an examination of this topic is that alongside factors favouring the spread of actuarial science, factors also emerge that either held up the spread of insurance in general or for a limited period of time. The obstacles and resistance to a faster spread of this European invention that still remain in place today have hardly ever been examined. The extraordinary low acceptance of life insurance in the Islamic countries and the very weak penetration of insurance in sub-Saharan Africa indicate the strong influence of religious, cultural and economic factors. The fact that the inclusion of individual regions in the global insurance network has been non-linear in nature and beset with setbacks indicates the existence of additional factors, albeit of a temporary nature. These include political and economic isolation, war, protectionism and inflation. A comparison of countries that differ markedly in their insurance history should highlight the significance of various economic, political and cultural factors for the spread of actuarial science. This comparison results in some revealing discrepancies between western European, African, East Asian and Latin American countries and the white settler colonies. The speakers are requested to also present suitable ways of analysing such a diffusionary process. Transnational illustrations would also be welcomed such as the role of actuaries in the formation of global networks and the importance of new technologies and financing instruments. As the head of a research project into an international comparison of the topic dealt with by the section, the applicant can guarantee that a large number of possible speakers from various countries will be available for selection. 25 economic historians from various countries throughout the world are involved in the project.

Proposals for papers are welcome and should be sent to the corresponding organiser no later than the 1 May 2011.

Corresponding organiser: Peter Borscheid, Phillips University Marburg, Germany (borscheid@staff.uni-marburg.de)