

## JEAN LEMAIRE



Harry J. Loman Professor of Insurance and Risk Management

Professor of Statistics

Professor of Actuarial Science

Professor of Business Economics and Public Policy

**Research Interests:** evaluation of adverse selection in insurance markets due to genetic testing, merit-rating systems in automobile insurance, the impact of firearm deaths on life expectancies in the united states

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## Education

BS, Applied Mathematics, 1969, Summa Cum Laude, Université Libre de Bruxelles (U.L.B.)

Teaching Certificate, 1969, Summa Cum Laude, U.L.B.

MS, Actuarial Science, 1972, Summa Cum Laude, U.L.B.

Operations Research Certificate, 1972, U.L.B.

Ph.D., Mathematics, 1973, Summa Cum Laude, U.L.B.

Associate, Society of Actuaries, 1997

Jean Lemaire is the Harry J. Loman Professor of Insurance and Risk Management at the Wharton School. He holds a BS in mathematics, a MS in actuarial science, and a Ph.D. in applied mathematics, all obtained at the Free University of Brussels. He joined the Wharton School in 1987 as Director of the Actuarial Science Program.

Jean Lemaire has published over 100 research papers and books in game theory and actuarial science. He has lectured on insurance regulation and actuarial science in over 60 countries. His 1985 book "Automobile Insurance: Actuarial Models" was the insurance book-of-the-year both in Europe and in the US. His books have been translated in French, Spanish, Mandarin, Russian, Japanese, and Korean.

Jean Lemaire is a winner of the 1988 International Prize of the Italian Academy of Science, the most important prize awarded to insurance researchers in terms of amount and prestige. In 2008 he was elected Honorary Chairman of ASTIN, the non-life section of the International Actuarial Association, and received the Wharton School's Hauck Award for excellence in teaching. His current research interests include the study of merit-rating systems in automobile insurance, the impact of genetic testing on insurance, and the consequences of gun violence.

## **Retirement of baby-boomers in the USA: A disaster in the making**

While this is a talk based on US experience, the conclusions of the talk will be of interest, I hope, to everyone interested in retirement issues attending the conference. I plan to describe the US retirement system, and show that it is way too complicated to enable retirees to make optimal decisions, which, along with US consumerism, leads to most people having to work until their seventies. The main recommendations will be to develop pension systems that are simple to understand, and that employers and governments need to devote substantial resources to the financial education of future retirees - a message for Europeans too.