

Patricia Born

---

Associate Professor  
Dept. of Finance, Real Estate & Insurance  
California State University, Northridge  
18111 Nordhoff St.  
Northridge, CA 91330-8379  
patricia.born@csun.edu  
(818) 677-4614

## EDUCATION

Ph.D. Economics, Duke University, May 1994  
M.A. Economics, Duke University, May 1991  
A.B. (Honors) Economics, University of Michigan, May 1986

## ACADEMIC EXPERIENCE

Shanghai Normal University, Shanghai, P.R.C., College of Finance  
Visiting Lecturer (August - November 2007)

California State University, Northridge, Department of Finance, Real Estate, Insurance  
Associate Professor (July 2005 - Present)  
Assistant Professor (August 2001 - June 2005)

University of Connecticut, Storrs, CT, Department of Finance, Insurance, Real Estate, and  
Health Systems  
Assistant Professor (July 1997 - August 2001)

NOVA Southeastern University, Orlando, FL, School of Business & Entrepreneurship  
Visiting Lecturer (January - March 1997)

DePaul University, Chicago, IL, Department of Economics  
Adjunct Faculty Member (June 1995 - December 1996)

## COURSES TAUGHT

Principles of Insurance  
Risk Management  
Employee Benefits  
Health Care Finance  
Corporate Finance  
Money and Financial Systems  
Business Conditions

## OTHER WORK EXPERIENCE

American Medical Association, Chicago, IL, Center for Health Policy Research, American  
Medical Association  
Research Economist (July 1994 - June 1997)

State of Michigan Legislative Service Bureau, Lansing, MI  
Telecommunications Manager (February 1987 - April 1989)

Computer Trade Development Corp. (now National Tech Team), Dearborn, MI  
Instructor/Consultant (January 1985 - February 1987)

D. J. Bickerstaff & Associates, Southfield, MI  
Associate/Consultant (May 1985 - October 1985)

## **MAJOR AWARDS**

Donald Hardigree Best Paper Award, *Journal of Insurance Issues*, 2005

State Farm Foundation Doctoral Dissertation Award in Insurance, 1993

National Association of Insurance Commissioners Solvency Surveillance Research Project, 1992

## **PUBLISHED WORK (all refereed journals unless noted)**

"Unraveling the Health Insurance Underwriting Cycle," *Journal of Insurance Regulation*,  
*forthcoming* (with Rexford E. Santerre).

"The Cost and Other Advantages of Early Offers Reform for Product Liability Claims,"  
*Columbia Business Law Review*, *forthcoming* (with Jeffrey O'Connell).

"Application of Structure Equation Modeling on the Linkage of Risk Management, Capital  
Management, and Financial Management," *Casualty Actuarial Society, CAS/SOA Final  
Report of Grant Project*, Spring 2007 (with Min-ming Wen and Hong-Jen Lin).

"The Catastrophic Effects of Natural Disasters on Insurance Markets," *Journal of Risk and  
Uncertainty*, Fall 2006 (with W. Kip Viscusi).

"Catastrophe Modeling in the Classroom," *Risk Management and Insurance Review*, Fall 2006 (with  
William Martin).

"Manufacturing Firms' Decisions Regarding Retiree Health Insurance," *Benefits Quarterly*,  
Spring 2006, (with A. Zawacki).

"Institutional Forces in the Transfer of Managed Care Practices to Physicians," *Health Care  
Management Review*, Fall 2005 (with Steven Floyd and Jeffrey Kramer),

"Firm-Level Analysis of the Effects of Net Investment Income on Underwriting Cycles: An  
Application of Simultaneous Equations," *Journal of Insurance Issues*, Spring 2005, (with M.  
Wen).

"Damages Caps, Insurability, and the Performance of Medical Malpractice Insurance," *Journal of  
Risk and Insurance*, Spring 2005, (with W. Kip Viscusi). Paper was also published in the  
John M. Olin Discussion Paper Series, Center for Law, Economics and Business, Harvard  
Law School, March 2004.

"Health Maintenance Organization (HMO) Performance and Consumer Complaints: An  
Empirical Study of Frustrating HMO Activities," *Hospital Topics*, Winter 2004, (with J.  
Tim Query).

- "The Wealth and Information Effects of Open-Market Stock Repurchase Announcements: Evidence from the Insurance Industry," *Risk Management and Insurance Review*, March 2004, (with Carmelo Giaccotto and Titos Ritsatos).
- "Measures of HMO Performance: Complements or Substitutes?" (with Timothy Query).  
Proceedings of the 2003 Meeting of the Business & Health Administration Association.
- "HMO Patients and Profits: The Relationship between Financial Performance and the Quality of Care," *Health Affairs*, March 2001, (with Carol J. Simon).
- "Insurer Profitability in Different Regulatory and Legal Environments," *Journal of Regulatory Economics*, (March 2001).
- "The Performance of the 1980s California Insurance and Liability Reforms," *Risk Management and Insurance Review*, Vol. 2, No. 2 (1999), (with W. Kip Viscusi).
- "The Distribution of the Insurance Market Effects of Tort Liability Reforms," *Brookings Papers on Economic Activity: Microeconomics* (1998), (with W. Kip Viscusi).
- "Managed Care and the Physician Marketplace," in Morrissey, Michael A., ed. Managed Care and Changing Health Care Markets, The AEI Press, Washington, D.C. (1998) (with Carol Simon, William White, and David Dranove).
- "Does Spending on Medical Services Change as HMOs Grow and Mature?" National Bureau of Economic Research, Working Paper Series #6423 (1998) (with Rosalie L. Pacula).
- "The Influence of CLIA '88 on Physician Office Laboratories," *Journal of Family Practice*, Vol. 46, No. 4 (1998) (with Sara L. Thran).
- "HMO Quality and Financial Performance: Is there a Connection?" *Journal of Health Care Finance*, Vol. 24, No. 2 (1998) (with Cheri Geckler).
- "Changing Patterns in Physician Earnings: The Expanding Influence of Managed Care," *Journal of Clinical Outcomes Management*, Vol. 3, No. 6 (1996).
- "Physician Earnings in a Changing Managed Care Environment," *Health Affairs*, Vol. 15 No. 3 (1996), (with Carol J. Simon).
- "In-Office Laboratory Testing and the Clinical Laboratory Improvement Amendments of 1988," *Socioeconomic Characteristics of Medical Practice 1996*, Chicago: American Medical Association. (with Sara L. Thran) {unrefereed}
- "Organizational Form and Insurance Market Performance," in The Economics of Property-Casualty Insurance, edited by David Bradford, (Chicago, IL: University of Chicago Press, 1998). Formerly NBER Working Paper 5246, (1995), (with William Gentry, W. Kip Viscusi, and Richard Zeckhauser).
- "The General Liability Reform Experiments and the Distribution of Insurance Market Outcomes," *Journal of Business and Economic Statistics*, Vol. 13, No. 2 (1995), (with W. Kip Viscusi).

"Medical Malpractice Insurance in the Wake of Liability Reform," *Journal of Legal Studies*, Vol. 24, No. 2 (1995), (with W. Kip Viscusi). Paper reprinted in the Insurance Law Anthology, vol. 9, July (1996).

"Insurance Market Responses to the 1980s Liability Reforms: An Analysis of Firm-Level Data," *Journal of Risk and Insurance*, Vol. 61, No. 2 (1994), (with W. Kip Viscusi).

"The National Implications of Liability Reforms for General Liability and Medical Malpractice Insurance," *Seton Hall Law Review*, Vol. 24, No. 4 (1994), (with W. Kip Viscusi).

"The Performance of the Liability Reform Experiments: New York and Colorado," *Journal of Products and Toxic Liability*, Vol. 16, No. 1 (1994), (with W. Kip Viscusi).

"The Effect of 1980s Tort Reform Legislation on General Liability and Medical Malpractice Insurance," *Journal of Risk and Uncertainty*, Vol. 6, No. 2 (1993), 165-186 (with W. Kip Viscusi, Richard J. Zeckhauser, and Glenn Blackmon).

### **PAPERS UNDER REVIEW**

"The Effects of Tort Reform on Medical Malpractice Insurers' Ultimate Losses," *Journal of Risk and Insurance*, (with W. Kip Viscusi and Tom Baker).

"The Effect of Regulatory Lags on Underwriting Cycles: The Case of Germany," *Journal of Risk and Insurance*, (with Thomas Berry-Stölzle).

### **WORKING PAPERS AND OTHER WORK IN PROGRESS**

"Claims-made Policies and Insurer Profitability in Medical Malpractice," (with Martin Boyer).

"Connecticut Civil Appeals: Defendants' Advantage," (with Tom Baker).

"Do Risk Transfers Reduce Performance Volatility? Evidence from the Managed Care Industry," (with James Chong)

"Is SB899 Working? An Analysis of Workers Compensation System Reform in California."

### **PUBLISHED BOOK REVIEWS**

The Rise and Fall of HMOs: An American Health Care Revolution, by J. G. Coombs (University of Wisconsin Press, 2005), *The New England Journal of Medicine*, Forthcoming.

The Government of Risk: Understanding Risk Regulation Regimes, by C. Hood, H. Rothstein and R. Baldwin (Oxford University Press, 2001), *Journal of Risk and Insurance*, Vol. 70 No. 2 (2003).

Risk and Medical Decision Making, by L. Eeckhoudt (Kluwer Academic Publishers, 2002) *Journal of Risk and Insurance* (2003).

Fundamentals of Financial Management: Concise, by E. Brigham and J. Houston (Harcourt Collage Publishers) 3rd. Edition (2001). Reviewed for publisher.

Health Economics, by Peter Zweifel and Friedrich Breyer (Oxford University Press, 1997), *Journal of Risk and Insurance*, Vol. 66, No. 3 (1999).

Theory and Methods of Economic Evaluation of Health Care, by Magnus Johannesson (Kluwer Academic Publishers, 1996), *Journal of Risk and Insurance*, Vol. 65, No. 3 (1998).

Truth and Consequences: How Colleges and Universities Meet Public Crises, by Jerrold K. Footlick (American Council on Education: Series on Higher Education, ORYX Press), *The Vanguard*, 1998.

The AMA Guide to Health Insurance, American Medical Association (Chicago, IL), 1998. Reviewed for publisher.

## RESEARCH GRANTS

"Analysis of Early Offers Reform of General Liability Claims," Research Grant, Kauffman Foundation. Project Period: 2006-2007. With Jeffrey O'Connell. Consultant.

"Application of Structural Equation Modeling on the Linkage of Risk Management, Capital Management, and Financial Management for the Insurance Industry," Society of Actuaries, Research Projects in Risk Management (Draft available at <http://www.soa.org/research/risk-management/research-application-structural-equation.aspx>), 2006-2007.

"Claims-made Policies and Insurer Profitability in Medical Malpractice," Research Grant, California State University, Northridge, 2007.

"The Marketing and Distribution of Life Insurance and Financial Services in China," China Institute, California State University, Northridge, 2007.

"Measures of HMO Performance: Complements or Substitutes?" Research Grant, College of Business & Economics, California State University, Northridge, 2003.

"Alternative Measures of HMO Performance: Complements or Substitutes?" California State University, Northridge, Research Grant, 2002.

"Managed Care, Financial Incentives, and Physician Practice," Agency for Healthcare Research and Quality. Project period: March 1, 2000 – February 28, 2003. With Carol J. Simon and William D. White (Principal Investigators). Consultant.

"Who Decides What's Necessary? Medical Necessity and the Ethics of Managed Care," Institute for Insurance Ethics, Illinois State University, Curricula and Cases in Insurance Ethics. Project period: June 1 - August 31, 1999. Principal Investigator.

"The Influence of HMO Financial Performance on the Quality of Care," University of Illinois Campus Research Board 1998 Grant Competition. Project period: July 1, 1998 – June 1999. With Carol J. Simon. Consultant.

"Medical Malpractice and Liability Reforms," U.S. Department of Health and Human Services, RFA HS-08686-0. Project period: October 1, 1995 - September 30, 1996. With W. Kip Viscusi. Co-Investigator.

"The Impact of Managed Care on Physician Markets," U.S. Department of Health and Human Services, RFA HS-95-005. Project period: October 16, 1995 - October 15, 1996. With William D. White, Carol J. Simon, Phillip Kletke, and David Dranove. Co-Investigator.

## TEXT SUPPLEMENTS

Principles of Risk Management and Insurance, 10th Edition, 2007, by George Rejda. Instructor Supplements: PowerPoint presentations.

## OTHER AFFILIATIONS AND ACADEMIC SERVICE

- Board Member, Western Risk and Insurance Association, January 2007 - present. (currently Past-President)
- Board Member, Technology Advisory Council, Risk and Insurance Management Society, 2003-2007.
- Co-Editor, *The Journal of Insurance Issues*, Spring 2005-present
- Associate Editor, *Risk Management and Insurance Review*, 2001-present
- Associate Editor, *The Journal of Insurance Issues*, 2002 - 2005
- Advisory Board, *RIMSTech Bulletin* (A publication of the RIMS TAC) , 2003- present
- Occasional Reviewer for: *Journal of Risk and Insurance*, *Journal of the American Medical Association*, *Journal of Health Care Finance*, *Financial Services Research*, *New England Journal of Medicine*, *Risk Management and Insurance Review*, *Health Services Research*, *Journal of Risk and Uncertainty*, *Journal of Legal Studies*, *Economic Inquiry*, *Journal of Insurance Issues*, *Journal of Clinical Outcomes Management*.
- Grants Reviewer, City University of New York – Baruch College, Spring 2008.
- Member: American Risk and Insurance Association (ARIA), Financial Management Association (FMA), Western Risk and Insurance Association (WRIA), Southern Risk and Insurance Association (SRIA), Risk and Insurance Management Society (RIMS).

## CONSULTING CLIENTS

Monsanto Health Solutions/The Wellbridge Corp.

The Oncology Network of Connecticut

The State of Connecticut General Assembly, Joint Auto Insurance Task Force

Connecticut Trial Lawyers Association

Jones Wall Street

A.J. Gallagher, Inc.

Hull McGuire, PC