



IRISK: IÉSEG RESEARCH CENTER ON RISK AND UNCERTAINTY

- > IRisk is part of the IÉSEG School of Management and seeks to be interdisciplinary in its activities. It is also integrated within the LEM (Lille Economics and Management), a Research Unit of the CNRS (National Centre for Scientific Research).



**IRISK: TO SUPPORT RESEARCH ACTIVITIES IN THE FIELD OF
DECISION-MAKING UNDER RISK AND UNCERTAINTY**



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OUR MISSION

iRisk works to better understand and improve decisions about environmental, health, wealth, and other risks through impartial economic research.



ECONOMICS

Our researchers are specialists of the economics of risk and uncertainty.



ENVIRONMENT

From climate policy to a wider range of environmental and societal issues, we are addressing some of the most important challenges of our day.



HEALTH

We examine how risk management tools can be used to improve public health.



INSURANCE

We study the sources of over- and under-insurance, and how insurance products can be designed to improve welfare.



DEVELOPMENT

We aim to better understand subsistence farmers' household decisions with the goal to develop policies that enhance their families' life situation.



EUROPE

We are a central focal point for research insights on risk and uncertainty in Europe, with an international network of experts and stakeholders.

OUR NUMBERS - 2021*



2.5M€

The members of iRisk have acquired more than 2.5 millions Euros of funding as principal investigators or co-investigators.



11

We are an interdisciplinary research group with 11 researchers from different fields and institutions.



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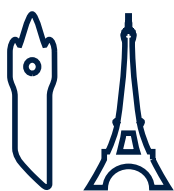
NATIONALITIES

We are a diversified team with people coming from 6 different countries.



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We have 9 ongoing projects funded by ANR, *Hauts-de-France* region, Lille European Metropolis, IDEX/I-SITE, Swiss National Science Foundation, Research Foundation Flanders.



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We are located on two campuses: our original campus in the young and dynamic city of Lille, at the crossroads of London, Brussels, Amsterdam, and Paris; and our Paris Campus in the vibrant and bustling business hub of La Défense.



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We have published 24 articles in leading journals (*Nature*, *PNAS*, *American Economic Review*, *Economic Journal*, *Management Science*, *Operations Research*, ...) since 2020.

* Established on January 1st, 2020



OUR RESEARCH

The research developed at iRisk ranges from theoretical contributions on risk and uncertainty to applications discussing policy issues, such as savings, insurance, portfolio choice, climate, and health.

■ BEHAVIORAL SCIENCE

We use state-of-the-art behavioral techniques to understand individuals' perception of, and reaction to, uncertainty. We assess the behavioral elements that affect individuals' and institutions' choices. We evaluate public and private programmes, both in developed and developing countries, through various types of experiments.

■ UNCERTAINTY AND CLIMATE CHANGE

We study new ways of incorporating preferences people have with respect to uncertainty in the decision-making processes related to climate policy. We extend the theoretical and methodological advances in behavioral economics to decision-making in the environmental domain. We study the behavioral determinants of individuals' support of or opposition to environmental and climate policy. Ultimately, our aim is to provide new insights on the best ways to motivate climate action.

■ INTERACTIONS BETWEEN UNCERTAINTY, TIME AND SOCIAL PREFERENCES

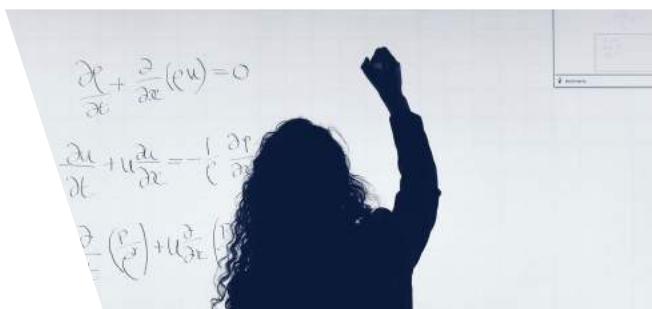
Future consequences are uncertain by nature. Similarly, most social decisions come with uncertainty about the other people's actions or trustworthiness. We study whether and how economic preferences interact across choice domains using both theoretical and empirical methods.

■ INSURANCE

We study the demand for insurance and, in particular, why people are reluctant to purchase insurance in some domains (e.g., in the health domain), but pay exorbitant premia in other domains (e.g. for extended warranties). Our research investigates the behavioral factors of insurance demand in both developed and developing countries.



OUR METHODS



THEORY



**EXPERIMENTAL AND BEHAVIORAL
ECONOMICS**



**FIELD EXPERIMENTS AND
LINKING REAL-WORLD DATA TO
EXPERIMENTAL MEASURES**



**ECONOMETRICS AND DATA
SCIENCE**

OUR MAIN INSTITUTIONAL PARTNERS

iRisk's research activities are integrated within the LEM (Lille Economics and Management) research unit which comprises IÉSEG School of Management, the CNRS (National Centre for Scientific Research) and the University of Lille.



Founded in 1964, **IÉSEG** is a freestanding business school and a fully independent nonprofit organisation. As a Grande École, IÉSEG is part of an elite group of international business schools that hold the “triple crown” of international accreditations (AMBA, AACSB, EQUIS).



The **French National Centre for Scientific Research** is among the world's leading research institutions. Internationally recognised for the excellence of its scientific research, the CNRS is a reference in the world of research and development, as well as for the general public.



With almost 75,000 students, the **University of Lille** is one of the largest French universities. It is also a dynamic institution connected with some of the top-ranked foreign universities in the world.

■ SCIENTIFIC ORGANIZATIONS AND NETWORKS

iRisk has developed strong links with researchers from other leading institutions. iRisk members also belong to various scientific organizations and networks.



**Università Commerciale
Luigi Bocconi**

Bocconi is among the leading European universities specialized in the Social Sciences



HEC Paris is a leader in research and education in management sciences, recognized for the quality of its research.



The **Erasmus School of Economics** is an internationally renowned institute that contributes to advanced scientific knowledge on major economic issues.



Institute leveraging two leading international centers for economic and environmental research: **Resources for the Future (RFF)** and **Euro-Mediterranean Center on Climate Change (CMCC)**. Its mission is to improve environmental, energy, and natural resource decisions through economic research and policy engagement.



Scientific lab based at **Ghent University** that investigates decision-making processes under risk and over time, conducting both scientific research and providing advise and consultancy services to policy makers, nongovernmental organisations, and companies.



International scientific association born to contribute to the development of environmental, climate and resource economics and to encourage cooperation in European countries.



European based non-profit organisation dedicated to promoting research on risk and insurance through the organisation of scientific conferences and meetings, the publication of research materials and the creation of a contact network amongst the concerned parties.



OUR HUMAN CAPITAL

IRISK CORE TEAM



Loïc BERGER

Director of iRisk
Research Professor in
Economics, CNRS, IÉSEG

Interests: Decision-making under risk and uncertainty; Climate change economics

Expertise: Belief and preference elicitation under uncertainty, evaluation of public policies



Ilke AYDOGAN

Assistant Professor in
Economics, IÉSEG

Interests: Behavioral and experimental economics; judgment and decision making under risk and uncertainty

Expertise: Non-expected utility theories; experimental elicitation of subjective beliefs and preferences under risk and ambiguity



David CRAINICH

Researcher in Economics,
CNRS, IÉSEG

Interests: Risk theory;
Health economics

Expertise: Higher order risk preferences; effect of genetic information on prevention actions, financial incentives for health behavior change



Louis EECKHOUDT

Emeritus Professor in
Economics, IÉSEG

Interests: Decision-making under risk

Expertise: Expected utility theory



Thomas EPPER

Research Professor in
Economics, CNRS, IÉSEG

Interests: Decision-making
under risk and uncertainty,
intertemporal choice,
inequality and redistribution

Expertise: Modelling
economic decision-making,
preference and belief
elicitation, applications to
insurance, household and
policy decisions



Uyanga TURMUNKH

Assistant Professor in
Economics, IÉSEG

Interests: Judgment and
decision-making, risk and
ambiguity, environment,
cooperation, behavioral
interventions

Expertise: Theories
of decision-making,
experimental and survey
methods, environmental
behavior

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EMPOWERING CHANGEMAKERS FOR A BETTER SOCIETY