

Report on collaboration of Dr. Diane Horn (Birkbeck College, London) with Dr. Michael McShane (Finance Department, Old Dominion University) as part of the Climate Change and Sea Level Rise Initiative.

Diane Horn was a visiting scholar hosted by Michael McShane from May 5 to June 12, 2013. Our main accomplishments were as follows.

Potential Journal papers

- During Diane's visit, we wrote about 35 single-spaced pages (approximately 15,000 words) of a paper comparing flood insurance in the US and UK. The working title of the paper is *Flood Insurance: A Tale of Two Countries*.
 - We next need to decide if we have material for one or two papers, then work on getting the paper(s) ready for submission.
 - We are discussing the most appropriate journal(s) for the paper(s). Possible journals include the *Journal of Risk and Insurance*, *Journal of Economic Perspectives*, *Risk Analysis*, or *Global Environmental Change: Hazards*.
 - The choice of journals depends on whether we want to go for the highest possible impact factor or whether the material should be in a finance journal since Michael is a part of the Finance department.
- We have outlined a series of papers which we would like to work on over the next year.
 - We would like to write a short data-based paper on US banks which have been fined for not enforcing requirements for flood insurance
 - We will use the data from the Association of British Insurers to do a quantitative comparison of public and private insurance markets in the US and UK.
 - We are also gathering material for a review paper outlining approaches to flood insurance around the world.
 - We plan on submitting a short paper on UK flood insurance (Flooding the Market: The Future of UK Flood Insurance) to *Nature Climate Change*.
- We have read and gathered over 100 academic papers on flood insurance from journals around the world that we used for writing the paper. We have placed the papers in Dropbox and continue to add papers which will be useful for future research. The material in this dropbox is available to other researchers, including research students and researchers from Wetlands Watch.

Grant applications

- We applied for and were awarded a grant from Diane's university for £525 (approximately \$810) which we will use to buy UK insurance data which is not normally available to academic researchers. This data will be used in a paper which will focus on a quantitative comparison of public and private insurance markets in the US and UK.
- We have identified potential funding sources to take the research further and have discussed potential collaboration on grant applications with other researchers at ODU.
 - Possible sources of funding for Diane to return to ODU: UK Engineering and Physical Science Research Council Overseas Travel Grant; Royal Society International Exchanges Grant; Leverhulme Foundation International Academic Fellowship; Travel Bursary, UK Resource Centre for Women in Science, Engineering, and Technology

- Possible sources of funding for Michael to come to London: Leverhulme Foundation Visiting Professorship, Fulbright Scholar Program
- Possible sources of research funding: UK Engineering and Physical Science Research Council, UK Natural Environment Research Council, UK Economic and Social Science Research Council, Royal Geographical Society, National Geographic Society, Leverhulme Foundation Network Grant, Willis Research Network, NSF

Conference presentations

- We have or will consider submitting abstracts to the following conferences:
 - Geoscience: (1) 44th Annual Binghamton Geomorphology Symposium. 18-20 October 2013 (accepted); (2) European Geosciences Union General Assembly, Vienna, 27 April to 2 May 2014; (3) Association of American Geographers Annual Meeting, Tampa, 8-12 April

Contacts

- We met with ODU academics about potential future collaboration.
 - George McLeod and Andrew Mounsey. Their GIS/mapping skills will be useful for our future research. They have already produced a map for us based on some interesting data we found on banks which have been fined for not enforcing NFIP requirements for flood insurance in Special Flood Hazard Areas. George is considering adding a flood insurance chapter to his dissertation and is excited about future collaboration with us.
 - Josh Behr: Josh is on the verge of getting his hands on some invaluable flood insurance data that no other academics have and is excited to bring in our flood insurance expertise for future collaboration using the data.
- We attended two AccessEU meetings related to the October conference at ODU: *European-American Conference: Transatlantic Solutions to Sea Level Rise Adaptation: Moving Beyond the Threat*. Diane and I will be in charge of one of the four panels for the conference: Flood Insurance and Adaptation.
 - We are in the process of contacting people in the insurance industry to participate in this meeting.
- We met with local organizations to learn more about local response to flood and flood insurance issues.
 - City of Norfolk: Flood Insurance team. About 10 members.
 - Wetlands Watch: an NGO that is doing some interesting research related to flood and homeowners' insurance and adaptation. They are doing the type of boots on the ground type of investigation and data collection that would be too time-consuming for academics. We had found brainstorming meetings with them that were very fruitful.
- We attended two meetings organized by Carol Considine about proposing interdisciplinary study abroad related to CCSLRI.
 - Diane will be an invaluable contact in the UK for a study abroad program related to flood insurance and adaptation.

- We attended CCSLRI meetings, which was a good opportunity for Diane to get to know those involved in CCSLRI.
 - One was a seminar by Alan Blumberg on adapting urban coasts for the next Hurricane Sandy.
 - The other was a meeting to introduce our new CCSLRI faculty: Hans-Peter Plag. At this meeting we also told the group about our findings on the paper that we have been working on.
- Publicity
 - Brendan O'Hallarn interviewed us and wrote an article in InsideODU.
 - Brendan introduced us to Sarah Varble from the *Pilot* who will be writing a flood insurance article later in the year. We expect to be heavily cited in the article.
 - Michael was interviewed on Hearsay (July 6, 2013) with Cathy Lewis about flood insurance. Thanks again to Brendan.
 - Michael was interviewed about flood insurance for an article (July 12, 2013) in Inside Business.
- Other meetings
 - Reality Check Norfolk follow up meeting. Dealing with flooding is essential to planning for Norfolk's future.
 - CREED meeting to see Larry Atkinson give a SLR presentation to this real estate group. Diane and I would eventually like to do some joint work with real estate researchers because flood insurance and flood risk should have an effect on real estate prices.
 - Flooding Expert Advisory Group, Hampton Roads. Identified important challenges for adaptation to recurrent flooding.

Michael's comments: Overall, Diane's visit was one of the best experiences of my academic life. Our typical day was as follows. In the morning we would work individually on the flood insurance paper, then meet and brainstorm for an hour or so each afternoon. All the meetings with other folks were also enjoyable. I got to meet many new people or got to know acquaintances more deeply. Diane will be coming back for the AccessEU conference in October and I hope to go to London in the not too distant future. London is the insurance capital of the world. I am sure that the five weeks we spent together at ODU will pay dividends for many years to come. Thank you for sponsoring Diane as a visiting scholar.

Diane's comments: Thank you for supporting my visit to ODU. I too found this to be one of the most rewarding experiences of my academic career. We work very well together, and our different disciplinary backgrounds have helped us to identify some very interesting research questions. Relatively few groups in the world are working specifically on flood insurance, and we think that our collaboration has the potential to make an important contribution to this field. I am excited to be involved in CCSLRI, a research initiative which is unique globally, and enjoyed meeting so many people at ODU and the local area. I look forward to returning in October for the AccessEU meeting.