

JOAN T. SCHMIT
Wisconsin School of Business
University of Wisconsin-Madison
Madison, Wisconsin 53706
joan.schmit@wisc.edu
(608) 262-4240

October 2024

ACADEMIC EXPERIENCE

Professor, School of Business, University of Wisconsin-Madison, 1996-present

- Co-Lead, Creative Destruction Lab-Wisconsin, 2020-present
- Interim Dean, 2010-2011
- Senior Associate Dean/Vice Dean, 2008-10, 2011-12
- Associate Dean for Graduate Programs, 2002-03
- Chair, Risk and Insurance Department, 1996-98, 2006-08, 2014-2022

Associate Professor, School of Business, University of Wisconsin-Madison, 1990-96

Assistant Professor, School of Business, University of Wisconsin-Madison, 1988-90

Assistant Professor, College of Business, University of South Carolina, 1984-88

Affiliated Faculty, Gaylord Nelson Institute for Environmental Studies, 1992-present

Affiliate Faculty, Universität St. Gallen, Institute for Insurance Economics, 2005-present

Visiting Professor, Peking University, Summer 2015

Gen Re Visiting Professor, University of Cologne, Summer 2014

Visiting Professor Universität St. Gallen, Institute for Insurance Economics, Fall 2012, 2005

Visiting Professor, University of Bath, United Kingdom, Spring 2013

Visiting Scholar, George Washington University, Spring 2006

Scholar-in-Residence, University of Virginia School of Law, 1993-94 academic year

EDUCATION

Ph.D., Indiana University, School of Business, Insurance, 1984. Dissertation: "Erosion of the Workers' Compensation Exclusivity Rule: A Consideration of Employers' Dual Capacity as Product Manufacturers." Chair: John D. Long

M.B.A., University of Wisconsin-Madison, School of Business, 1979

B.B.A., University of Wisconsin-Madison, School of Business, 1978

RESEARCH INTERESTS

Development of insurance in emerging markets.

Insurance regulation, especially focused on capitalization and solvency issues.

Reputation risk, including its genesis, exposure to damage, and management.

Economics of litigation strategies including cross-country comparisons of liability regimes.

The effect of risk perception on negotiating and decision-making.

PUBLICATIONS AND PRESENTATIONS

Published and Accepted Articles

- Kim, Kyeonghee, J. Tyler Leverty, and Joan T. Schmit, "Regulatory Capital and Asset Risk Transfer," *Journal of Risk and Insurance*, Vol 90, No. 4 (2023).
- Bujakowski, Douglas, and Joan T. Schmit, Economic Structural Transformation and Litigation: Evidence from Chinese Provinces, *DePaul Business & Commercial Law Journal*, Vol 19, No. 1 (2021).
- Falco, Gregory, Martin, Eling, Jablanski, Danielle, Weber, Matthias, Miller, Virginia, Gordon, Lawrence A, Wang, Shaun Shuxun, Schmit, Joan, Thomas, Russell, Elvedi, Mauro, Maillart, Thomas, Donavan, Emy, Dejung, Simon, Durand, Eric, Nutter, Franklin, Scheffer, Uzi, Arazi, Gil, Ohana, Gilbert, Lin, Herbert, (2019). Cyber Risk Research Impeded by Disciplinary Barriers. 366 (6469) 1066-1069. *Science*.
- Yao, Yi, Joan T. Schmit, Julie Shi, Promoting Sustainability for Micro Health Insurance: A Risk-adjusted Subsidy Approach for Maternal Healthcare Service. *Geneva Papers on Risk and Insurance*, 44, 382-409 (2019).
- Yao, Yi, Joan T. Schmit, Justin R. Sydnor. The Role of Pregnancy in Micro Health Insurance: Evidence of Adverse Selection from Pakistan. *Journal of Risk and Insurance*, 84, 1073-1102 (2017).
- Gatzert, Nadine, Joan T. Schmit. Supporting Strategic Success through Enterprise-Wide Reputation Risk Management. *Journal of Risk Finance*, 17, 26-45 (2016).
- Gatzert, Nadine, Joan T. Schmit, Andreas Kolb. Assessing the Risks of Insuring Reputation Risk. *Journal of Risk and Insurance*, 83, 641-679 (2016).
- Eling, Martin, Shailee Pradhan, Joan T. Schmit. The Determinants of Microinsurance Demand. *Geneva Papers on Risk and Insurance*, 39, 224-263 (2014).
- Biener, Christian, Martin Eling, Joan Schmit, Regulation in Microinsurance Markets: Principles, Practice, and Directions for Future Development, *World Development*, 58, 21-40 (2014).
- Post, Thomas, Helmut Grundl, Joan Schmit, Anja Zimmer. The Impact of Investment Behavior for Individual Welfare: Evidence from the United States and Germany, *Economica*, 81, 15-47 (2014).
- Eling, Martin, Joan T. Schmit, The Effect of Market Discipline on Insurance Industry Capital, *The Geneva Risk and Insurance Review*, 37 (2) 180-207 (2012).
- Lei, Yu and Joan T. Schmit, Factors Influencing the Demand for Reinsurance in the Medical Malpractice Insurance Market: A Focus on Organizational Form. *Journal of Insurance Regulation*, Vol. 29, p.1 (2010). Donald Hardigree Memorial Outstanding Paper Award.
- Lei, Yu, Joan T. Schmit, Influences of Organizational Structure and Diversification on Medical Malpractice Insurer Performance, *Journal of Insurance Issues*, Vol. 73, No. 2, pp. 157-177 (2010).
- Kerr, Dana, Yu-Luen Ma, Joan T. Schmit A Cross-National Study of Government Social Insurance as an Alternative to Tort Liability Compensation, *Journal of Risk and Insurance*, Vol. 76, No. 2 pp. 367-384 (2009).
- Lei, Yu, Joan T. Schmit, Influences on Organizational Form on Medical Malpractice Insurer Operations, *Connecticut Insurance Law Review*, Vol. 15, No. 1 pp. 53-84 (2009).
- Doerpinghaus, Helen I., Joan T. Schmit, and Jia-Hsing Yeh, Age and Gender Effects on Auto Liability Insurance Payouts, *Journal of Risk and Insurance*, Vol. 75, No. 3, 527-550 (2008).
- Browne, Mark J., Joan T. Schmit, Patterns in Personal Automobile Third-Party Bodily Injury Litigation: 1977-1997, *Journal of Risk and Insurance*, Vol. 75, No. 1, 83-100 (2008).

- Eling, Martin, Hato Schmeiser, Joan T. Schmit, The Solvency II Process: Overview and Critical Analysis, *Risk Management and Insurance Review*, Vol. 10, No. 1 pp. 69-85 (2007).
Awarded Best Perspectives Article for the Year.
- Schmit, Joan T., Factors That May Influence Tort Litigation Trends in the European Union, *Geneva Papers*, Vol 31, pp. 304-313 (2006).
- Kerr, Dana, Yu-Luen Ma, Joan T. Schmit, "Is Liability a Substitute for Social Insurance?" *Proceedings of the International Insurance Society*, (2004).
- Schmit, Joan T., Jia-Hsing Yeh, "An Economic Analysis of Auto Compensation Systems: Choice Experiences from New Jersey and Pennsylvania, *Journal of Risk and Insurance*, Vol. 70, No. 4 pp. 601-628 (2003).
- Doerpinghaus, Helen I., Joan T. Schmit, Jia-Hsing Yeh, "Personal Bias in Claims Settlement: An Example from Automobile Insurance," *Journal of Risk and Insurance*, Vol. 70, No. 2 pp. 185-205 (2003).
- Browne, Mark J., Joan T. Schmit, "Insurance Claims and Legal Filings: 1977-1997," *International Insurance Society Proceedings*, 2002. Recipient of the Shin Award for Research Excellence.
- Yeh, Jia-Hsing, Joan T. Schmit, "Auto Insurance Claims in New Jersey and Pennsylvania," 2001, *The Economics and Politics of Choice No-Fault Insurance*, editors Lascher and Powers, Kluwer Academic Press.
- Ma, Yu-Luen, Joan T. Schmit, "Factors Affecting the Relative Incidence of Uninsured Motorists Claims," *Journal of Risk and Insurance*, Vol. 67, No. 2 pp. 281-294 (2000).
- Newenhouse, Sonya and Joan T. Schmit, "Qualitative Methods Add Value To Waste Characterization Studies," *Waste Management and Research*, Vol. 18 pp. 105-114 (2000).
- Kleffner, Anne E., Joan T. Schmit, "Automobile Insurance in Canada: A Comparison of Liability Systems," *Journal of Insurance Regulation*, Vol. 18, No. 1, pp. 34-52 (1999).
- Schmit, Joan T., "Tort Reform and Mass Torts: Tobacco as an Example," *Risk Management and Insurance Review*, Vol. 2, No. 1 pp. 64-75 (1998).
- Schmit, Joan T., Mark J. Browne, Han-Duck Lee, "The Effect of State Tort Reforms on Claim Filings," *Risk Management and Insurance Review*, Vol. 1, No. 1 pp. 1-17 (1997).
- Gardner, Lisa A., Joan T. Schmit, "College and University Programs in 'Risk Management'," *Financial Practice and Education*, Vol. 6, No. 2 (1996), pp. 68-77.
- Gardner, Lisa A., Joan T. Schmit, "Collegiate Risk Management and Insurance Education," *Journal of Risk and Insurance*, Vol. 62, No. 4 (1995), pp. 625-648.
- Schmit, Joan T., "Presidential Address: Cycles, Context, and Change," *Journal of Risk and Insurance*, Vol. 62, No. 2 (1995), pp. 177-184.
- Lee, Han-Duck, Mark J. Browne, Joan T. Schmit, "How Does Joint and Several Tort Reform Affect the Rate of Tort Filings? Evidence from the State Courts," *Journal of Risk and Insurance*, Vol. 61, No. 2 (1994), pp. 295-316.
- Schmit, Joan T., "The Role of the Work Place, Business Plaintiffs, and Mass Torts in Products Liability Litigation," *Journal of Insurance Regulation*, Vol. 12, No. 4 (1994), pp. 530-553.
- Schmit, Joan T., "Trends in Civil Litigation Suggest Modest Tort Reform Impact," *CPCU Journal*, Volume 47, No. 1 (1994), pp. 12-18.
- Schmit, Joan T., "Economic Consequences of Third-Party Actions for Workplace Injuries," *Workers' Compensation Insurance: Claim Costs, Prices, and Regulation*, eds. Dave Durbin and Philip S. Borba, Kluwer Academic Publishers, Boston, 1993, pp. 329-339.
- Schmit, Joan T., Kendall Roth, Rick G. Winch, "Managing Domestic Versus Foreign Risks," *Insurance Risk Management & Public Policy*, eds. Scott E. Harrington and Sandra G. Gustavson, Huebner Foundation, 1993, pp. 75-91.

- Schlessinger, Harris, Joan T. Schmit, Emilio C. Venezian, "Occupational Disease: Efficiency in Compensation Systems," *Journal of Insurance Regulation*, Vol. 11, No. 4(1993), pp.476-490.
- Schmit, Joan T. "Applying System Dynamics to Insurance Issues," *CPCU Journal*, Vol. 45, No. 2 (1992), pp. 117-124.
- Schmit, Joan T. Dan R. Anderson, Timothy K. Oleszczuk, "An Analysis of Litigation Claiming Joint and Several Liability," *Journal of Risk and Insurance*, Vol. 58, No. 3 (1991), pp. 397-417.
- Schmit, Joan T., Kendall Roth, "Cost Effectiveness of Risk Management Practices," *Journal of Risk and Insurance*, Vol. 57, No.3 (1990), pp. 455-470.
- Schmit, Joan T., "Historical Development and Use of Joint and Several Liability," *CPCU Journal*, Vol. 42, No. 3 (1989), pp. 144-151.
- Urbany, Joel E. Joan T. Schmit, Daniel D. Butler, "Insurance Decisions (Or the Lack Thereof) for Low Probability Events," *Advances in Consumer Research*, Thomas Srull, editor, Vol. 16, (Provo, Utah: Association for Consumer Research, 1989), pp. 535-541.
- Moore, William T., Joan T. Schmit, "The Risk Retention Act of 1986: Effects on Insurance Firm Shareholders' Wealth," *Journal of Risk and Insurance*, Vol. 56, No.1(1989), pp.137-145.
- Schmit, Joan T., S. Travis Pritchett, L. Paige Fields, "Punitive Damages: Punishment or Further Compensation?" *Journal of Risk and Insurance*, Vol. 55, No. 3 (1988), pp. 453-466.
- Schmit, Joan T., "Limiting Forensic Expenses in Workers' Compensation," *Journal of Insurance Regulation*, Vol. 6, No. 4 (1988), pp. 487-507.
- Schmit, Joan T., "Lump-Sum Awards in Workers' Compensation: Reply," *Journal of Risk and Insurance*, Vol. 55, No. 4 (1988), pp. 740-741.
- Schmit, Joan T., "Lump-Sum Awards in Workers' Compensation," *Journal of Risk and Insurance*, Vol. 54, No. 2 (1987), pp. 332-340.
- Schmit, Joan T., Dan R. Anderson, "Creating a Limited Liability System for Losses Due to Hazardous Waste," *Journal of Insurance Issues and Practices*, Vol. 10, No. 2 (1987), pp.16-34.
- Schmit, Joan T., "The Hidden Regulators of Insurance," *Journal of Insurance Regulation*, Vol. 4, No. 3 (1986), pp. 31-38.
- Philps, Katherine L., Joan T. Schmit, "Private Insurers as Deposit Guarantors," *Issues in Bank Regulation*, Vol. 9, No. 3 (1986), pp. 48-54.
- Schmit, Joan T., "A New View of the Requisites of Insurability," *Journal of Risk and Insurance*, Vol. 53, No. 2 (1986), pp. 320-329.
- Schmit, Joan T., Katherine L. Phelps, "Two-Way Causality Between Insurance and Liability," *Marquette Law Review*, Vol. 69, No. 1 (1985), pp. 33-50, reprinted *1986 Personal Injury Deskbook*.
- Schmit, Joan T., "A Model for Compensating Victims of Accidents under Strict Liability," *Journal of Products Liability*, Vol. 8, No. 2 (1985), pp. 113-126.
- Schmit, Joan T. and Katherine L. Phelps, "The Importance of Insurance Availability in Liability Determination," *CPCU Journal*, Vol. 38, No. 2 (1985), pp. 101-104.
- Schmit, Joan T., "The Exclusive Remedy Rule vs. the Dual-Capacity Doctrine," *CPCU Journal*, Vol. 38, No. 2 (1985), pp. 117-126.
- Schmit, Joan T., "Insurance Versus Indemnification: An Argument for Stare Decisis," *The Defense Law Journal*, Vol. 34, No. 1 (1985), pp. 125-134.

Book Reviews

- Rethinking Contingency Fees*, Lester Brickman, Michael Horowitz, and Jeffrey O'Connell, *Journal of Risk and Insurance*, Vol. 61, No. 4 (1994).
- Worker's Compensation Insurance Pricing*, David Appel and Philip S. Borda, editors, *Journal of Risk and Insurance*, Vol. 56, No. 4 (1989).
- Current Issues in Workers' Compensation*, James Chelius, editor, *Journal of Risk and Insurance*, Vol. 54, No. 2 (1987).
- Workers' Compensation Benefits: Adequacy, Equity and Efficiency*, John D. Worrall and David Appel, editors, *Journal of Risk and Insurance*, Vol. 53, No. 1 (1986).
- Risk Management Today: A How-To Guide for Local Government*, edited by Natalie Wasserman and Dean G. Phelus, *CPCU Journal*, Vol. 39, No. 4 (1986).
- Compensation for Injury from Exposure to Hazards*, by the U.S. Chamber of Commerce, *Journal of Risk and Insurance*, Vol. 52, No. 4 (1985).

Books and Monographs

- Martin Eling, Robert W. Klein and Joan T. Schmit, Insurance Regulation in the United States and European Union: A Comparison, *Risky Business: Insurance Markets and Regulation*, edited by Lars Powell, Independent Institute: 2013.
- Dan R. Anderson, Roger A. Formisano, and Joan T. Schmit, *Competition in the Wisconsin Insurance Industry* (Madison, WI: Wisconsin Insurance Alliance), August 1989.
- James L. Athearn, S. Travis Pritchett and Joan T. Schmit, *Risk and Insurance*, 6th ed. (St. Paul: West Publishing Company, 1989).
- S. Travis Pritchett, Joan T. Schmit, Helen I. Doerpinghaus and James L. Athearn, *Risk Management and Insurance*, 7th ed. (St. Paul: West Publishing Company, 1996).

Conference Presentations

- 2022: China International Conference in Insurance and Risk Management
- 2021: American Risk and Insurance Association
- 2020: World Risk and Insurance Economics Conference
Allied Social Science Association
- 2019: American Risk and Insurance Association
Asia Pacific Risk and Insurance Association
- 2018: American Risk and Insurance Association
- 2017: American Risk and Insurance Association
Asia Pacific Risk and Insurance Association
European Group of Risk and Insurance Economists
Risk Theory Society
- 2016: Southern Risk and Insurance Association
- 2015: World Risk and Insurance Economics Congress
- 2014: European Group of Risk and Insurance Economists
- 2013: American Risk and Insurance Association
European Group of Risk and Insurance Economists
Swansea University Finance Seminar
University of St. Gallen Finance Seminar
- 2012: American Risk and Insurance Association
- 2011: American Risk and Insurance Association
- 2009: American Risk and Insurance Association
Asia Pacific Risk and Insurance Association

- 2008: American Risk and Insurance Association
Risk Theory Society
Searle Center for Law and Regulation (Northwestern University)
- 2007: Bowles Symposium, at the CAS/SOA Enterprise Risk Management Symposium,
American Risk and Insurance Association
- 2006: American Risk and Insurance Association
University of Georgia
George Washington University
- 2005: Wolfgang Goethe University, Frankfurt
St. Gallen University
Humboldt University
Peking University China Center for Insurance and Social Security Research Forum
- *Received Best Paper Award*
- 2004: International Insurance Society
American Risk and Insurance Association
Geneva Association on Risk and Insurance Research
- 2002: American Risk and Insurance Association
International Insurance Society
Asia Pacific Risk and Insurance Association
- 2001: American Risk and Insurance Association
- 2000: American Risk and Insurance Association
- 1999: American Risk and Insurance Association
- 1998: American Risk and Insurance Association
University of South Carolina Provost Teaching Seminar
- 1997: Financial Management Association
- 1996: American Risk and Insurance Association
- 1995: Western Risk and Insurance Association
Law and Society Annual Meeting
University of Minnesota Industrial Relations Research Seminar
- 1994: Western Risk and Insurance Association
American Risk and Insurance Association
- 1993: American Risk and Insurance Association
- 1992: American Risk and Insurance Association
- 1991: American Risk and Insurance Association
- 1990: American Risk and Insurance Association
Western Risk and Insurance Association
American Economic Association: TPUG/AAEE
University of Georgia Risk Management and Insurance Research Seminar
- 1989: American Risk and Insurance Association
- 1988: American Risk and Insurance Association
Southern Risk and Insurance Association
- 1987: American Risk and Insurance Association
National Council of Compensation Insurer's Research Seminar
Eastern Finance Association
- 1986: American Risk and Insurance Association
- 1985: Risk Theory Seminar
American Risk and Insurance Association
Southern Risk and Insurance Association

COURSES TAUGHT

Principles of Risk Management (undergraduate and graduate)
 Property Risk Management
 Liability Risk Management
 Government Insurance Programs
 Seminar on Risk Management Information Systems
 Advanced Topics in Risk Management Graduate Seminar
 Doctoral Research Seminar(s)
 Property and Liability Insurance (U. South Carolina)
 Risk Management (U. South Carolina)
 (undergraduate and graduate)
 Legal Issues for Managers (MBA)
 Risk, Perception, and Decisions (Executive MBA)

MEMBERSHIP IN ASSOCIATIONS

American Risk and Insurance Association

Editor-in-Chief, *Journal of Risk and Insurance*, 2019-present
 Associate Editor, *Journal of Risk and Insurance*, 1991, 2000-18
 Chair, RMIR Awards Committee, 2017, 2018
 Associate Editor, *Risk Management and Insurance Review*, 1996-2003
 Assistant Editor, *Journal of Risk and Insurance*, 1988, 1992, 1999
 Chair, John D. Long Symposium on Insurance Ethics, 2001, 2002
 Robert I. Mehr Research Award Committee, 2002 - present
 Robert Witt Research Award Committee, 2002 - 2008
 Chair, Ad Hoc Editor Review Committee, 2000
 Chair, Editor Selection Committee, 1996-97
 Immediate Past President, 1995-96
 President, 1994-95
 President Elect, 1993-94
 Vice President and Program Chair, 1992-93
 Board Member, 1992-96
 Innovation in Instruction Committee, Chair, 1991-92, member 2005-06
 Academic Membership Committee, Chair, 1990-91
 Risk Management in the Business Curriculum Committee, 1989-90
 Kulp-Wright Book Awards, Chair, 1986-87
 Program Committee, 1982, 1986, 1989, 1990, 1992, 1998, 1999, 2005, 2013, 2015
 Strategic Planning Committee, 1987-88, 1988-89, 1999-2000, 2011-12
 Editor Search Committee, 1988-86
 Awards Committee, 1985-86
 Nominations Committee, 1984-85, 2004-05, 2012-13, 2014-15, 2017-18

Risk Theory Society

Member, 1985-present (achieved “lifetime member” status in 2005)
 Secretary, 1990-91 (Program Coordinator for 1991 meeting)
 President, 1991-92
 Past President, 1992-93

International Insurance Society

Member, 1997-present
 Academic Moderator, 1997-2015
 Research Committee, 1998-present

National Association of Insurance Commissioners

Assistant Editor, *Journal of Insurance Regulation*, 1994-2002
 Recipient, Outstanding Reviewer Award, 1997
 Best Paper Selection Committee, 1999-2000

Society of Chartered Property Casualty Underwriters

Member, 1981-present
 Assistant Editor, *CPCU Journal*, 1990-2001

ADMINISTRATION**University of Wisconsin System**

University Insurance Association Board Member, 1990-2002
 Ad hoc Committee to Advise the President in Recommendation by Tax Sheltered Annuity
 Review Committee, 1997

University of Wisconsin-Madison

Co-Lead, Creative Destruction Lab-Wisconsin, July 2020 - present
 Member, American Family Insurance Data Science Institute Leadership Team, 2019-present
 Chair, Provost Search and Screen Committee, 2013-14
 Round 4 Cluster Hire Faculty Advisory Committee, 2000-01
 Service Learning Committee, 2000
 UW Teaching Academy, Fellow, 1995-present; Executive Board Member, 1996-98
 Chancellor's Scholar, Mentor, 1994-98
 Institutional Advisory Committee on Outside Activities, 1995-99
 Parent's Weekend Featured "Teacher," 1995, 1997
 UW Instructional Technology Grant Review Committee, 1996, 1997
 UW Committee on the Teaching Academy, Member, 1993
 Recreational Sports Committee, University of Wisconsin, Member, 1992-93
 UW Credit Union Insurance Committee, Member, 1991-2005
 UW Committee on Teaching Quality, Evaluation and Rewards, Member, 1991-93
 UW Dean of Students Advisory Board, Member, 1989-90.
 University Chemical Safety Committee, Member, 1988-92

University of Wisconsin-Madison, School of Business

Senior Associate/Vice Dean, 2008-12
 Interim Dean, 2010-11
 Associate Dean for Graduate Programs 2002-03
 Chair, Actuarial Science, Risk Management and Insurance Department, multiple years
 Co-Lead, Creative Destruction Lab-Wisconsin
 Director, MBA in Risk Management and Insurance, 2002-2024
 Chair, Teaching Awards Committee, 2020.
 Master's Committee, Member, 2001-08, 2013-14

Building Committee, Member, 2004-05
 Member, Senior Associate Dean Search Committee, 2004
 Assistant Dean for Alumni Relations Search Committee, Chair, 2003
 Dean's Search Committee, Member, 1990, 2001

Subcommittee of the Executive Committee, Chair, 1997-98,
 Member, 1999-2002, 2004-05, 2006-08, 2018-2020
 Academic Planning Council, Member, 2004-05, 2006-08, 2018-20
 Teaching Committee, Chair, 1995-96, Member 1995-98
 School of Business Teaching Forum, Workshop Leader, 1993-96
 Business Scholar, Mentor, 1994-97
 JD/MBA Joint Degree ad hoc Committee, 1995-97
 Gender Equity Pay Adjustment Committee, School of Business, Chair, 1993
 Research Committee, School of Business, Member, 1992-93
 School of Business Diversity Committee, Member, 1991-92
Update Editorial Committee, Member, 1991-92
 Actuarial Science, Risk Management and Insurance Department, Acting Chair, Fall 1991
 Search Committee for Associate Dean of Academic Affairs, School of Business, Chair, 1991
 Research Advisory Committee for the Center for Research in Cooperative Consumer and
 Financial Services, Member, 1990-92
 Undergraduate Committee, School of Business, Member, 1988-92, 1994-96
 Mentor to various faculty, 1999-present

College of Business Administration and University of South Carolina

University Risk Management Advisory Council, 1984-88
 University Appeals Committee, 1988
 College of Business Petitions Committee, 1986-88; Chair, 1987-88
 College of Business Graduate Policy and Curriculum Committee, 1986-88
 Student Faculty Commission (BA), 1985-86
 Task Force for BA Undergraduate Placement, 1984-85

STUDENT AND PUBLIC SERVICE

Student Service

Thesis Committees:
 Welch, Tyler, 2025 (anticipated), member,
 Gao, Lisa, Ph.D. 2022, member
 Chenyuan Liu, Ph.D. 2020, member
 Kenny Wunder, Ph.D. 2019, co-chair
 Junhao Liu, Ph.D. 2019, member
 Kyeonghee Kim, Ph.D. 2018, co-chair
 Anastasia Invantsova, Ph.D. 2018, member
 Doug Bujakowski, Ph.D. 2016, chair
 Marc Ragin, Ph.D. 2014, chair
 Chunyan Zhang, Ph.D. 2014, member
 Cuncun Luan, Ph.D. 2013, member
 Kitty Yao, Ph.D. 2012, co-chair

Winnie Sun, Ph.D. 2011, member
 Shinichi Kamiya, Ph.D. 2010, chair
 Peng Shi, Ph.D. 2009, member
 Jiafeng Sun, Ph.D., 2008, member
 Jie Gao, Ph.D. 2007, member
 Yayuan Ren, Ph.D. 2006, chair
 Ping Wang, Ph.D. 2005, member
 Yu Lei, Ph.D. 2004, member
 Dana Kerr, Ph.D. 2002, chair
 Jia-Hsing Yeh, Ph.D. 2000, chair
 Yu-Luen Ma, Ph.D. 1999, member
 Nat Pope, Ph.D. 1999, member
 David Zehel, Ph.D. (Industrial Engineering), 1999, member
 James Kallman, Ph.D. 1998, member
 Sonya Newenhouse, Ph.D. (IES), 1997, chair
 Jaewook Chung, Ph.D. 1996, member
 Linda Leetch, Ph.D. 1995, chair
 Han Duck Lee, Ph.D. 1992, chair
 Sonya Newenhouse, M.S. (IES), 1992, chair
 Dave McLain, Ph.D. 1991, member
 Katherine Phelps, Ph.D. 1988, member
 Irene Jilling, M.S. 1988, chair
 Reynold Jennings, M.S. 1985, member
 Faculty Advisor, Phi Chi Theta, University of Wisconsin-Madison, 1989-92
 Faculty Advisor, Risk Management and Insurance Society, University of Wisconsin-Madison, 1988-present
 Faculty Advisor, Gamma Iota Sigma (Lambda Chapter), University of South Carolina Student Insurance Organization 1985-88
 Faculty Advisor, Doctoral Student Association, College of Business Administration, University of South Carolina 1985-88

Public Service

State of Wisconsin Injured Patient's and Family's Compensation Fund Board of Directors, Member, 2001-07.
 Finance Committee, Member, 2001-07.
 Griffith Foundation for Insurance Education Board, Member, 1997-2005.
 Board Member, East Madison Community Center, 1988-2004.
 Lecturer, CUNA Management School, 1989, 1990.
 Educational Director, Palmetto Chapter of the Risk and Insurance Management Society, Columbia, South Carolina 1985-88.
 Advisor, Environmentalists, Inc., Columbia, South Carolina, 1984-88. Provided periodic evaluations regarding financial responsibility (typically met through purchases of insurance) placed on operators of hazardous waste disposal sites in South Carolina. This non-profit organization worked toward public representation in environmental decisions.

RESEARCH GRANTS

- International Insurance Foundation, "Digital Risk and Insurance Technology," support for marketing and developing course work for this track in the MSBA. \$40,000 (2022).
- Swiss National Science Foundation, "Driving Growth: The Role of Insurance in Poverty Reduction and the Impact of Regulation on Insurance Market Development," funded Christian Biener's visit to Madison in 2015. \$75,000 (2015).
- Swiss National Science Foundation, "Experimental Studies in Microinsurance Markets," funded part of my sabbatical, and provides extensive funding for researchers at the University of St. Gallen, approximately \$400,000 (2012).
- Casualty Actuarial Society and Society of Actuaries, "Determinants of Insurer's Reputational Loss: Operational Loss Event Study." Funding for a doctoral student. \$32,420 (2008).
- Casualty Actuarial Society and Society of Actuaries, "Risk Management Terms." Funding for two doctoral students, and some travel. \$29,804 (2006-07).
- GE Insurance Solutions, "2005 Reinsurance Price Index," total of approximately \$95,000 for support of students, faculty time, and administrative needs. (2004-05).
- School of Business, University of Wisconsin-Madison, Research Award, "Consequences of Auto No-Fault Laws under Various Legal/Cultural Regimes." Funds used for doctoral student summer support and acquisition of data. \$6,402 (2001).
- Wisconsin Coastal Management Council, "Probabilistic Risk Assessment Techniques for Great Lakes Coastal Erosion Exposures," Funds available for a master's student project assistantship. \$21,000 (2000-01).
- Center for International Business Research, "Automobile Accident Compensation Systems." Funds used for doctoral student summer support. \$3000 (2000).
- Solid Waste Research Grant, "An Enhanced Waste Stream Analysis Strategy." Funds used for a doctoral student field project up to nearly \$15,000 (1995-96).
- Robert Wood Johnson Foundation, interdisciplinary research project on what role private litigation might play in regulating tobacco. Funding for 5 principal investigators, 10 project assistants, and various seminars has been made available for a total of \$298,000 (1994-96).
- Vilas Associate for 1992-94, provides summer support and research fund, Graduate School, University of Wisconsin-Madison.
- Journal of Insurance Regulation* Research Grant, through the National Association of Insurance Commissioners, first recipient. \$5,000 (1992).
- University of Wisconsin-Madison, Graduate School, awarded summer support for research on the impact of joint and several liability on insurance availability and economic incentives of safety. "An Analysis of Litigation Claiming Joint and Several Liability," published in the *Journal of Risk and Insurance*, came from this research.
- The Internationalization Program, College of Business, University of South Carolina, support for "A Survey of Risk Managers Regarding International Risk Management." Resulting publications: "Cost Effectiveness of Risk Management Practices," *Journal of Risk and Insurance*, and "Managing Domestic Versus Foreign Risks," *Insurance Risk Management and Public Policy*.

AWARDS AND HONORS

Shlesinger Mentor Award, University of Wisconsin-Madison, 2019.
 Gaumnitz Teaching Award, Wisconsin School of Business, 2019.
 American Risk and Insurance Association President's Award, 2015.
 Gaumnitz Distinguished Faculty Award, Wisconsin School of Business, 2015.
 University Housing's Honored Instructor Award, University of Wisconsin-Madison, 2015.
 Donald Hardigree Memorial Outstanding Paper Award, Lei, Yu and Joan T. Schmit, Factors Influencing the Demand for Reinsurance in the Medical Malpractice Insurance Market: A Focus on Organizational Form. *Journal of Insurance Regulation*, Vol. 29, p.1, 2010.
 Best Perspectives Article, *Risk Management and Insurance Review*, Perspectives for Martin Eling, Hato Schmeiser, Joan T. Schmit, The Solvency II Process: Overview and Critical Analysis, *Risk Management and Insurance Review*, Vol. 10, No. 1 pp. 69-85, 2007.
 Shin Award for Research Excellence, Mark J. Browne and Joan T. Schmit, "Insurance Claims and Legal Filings: 1977-1997," *International Insurance Society Proceedings*, 2002
 Recipient of the Gaumnitz Distinguished Faculty Award, School of Business, University of Wisconsin-Madison, 1999.
 Named the outstanding reviewer for *Journal of Insurance Regulation*, 1997.
 William H. Kiekhofer Excellence in Teaching Award, University of Wisconsin-Madison, 1995.
 First recipient, Dean's Award for Teaching Excellence, sponsored by Beta Gamma Sigma, 1993.
 Honored by the University of Wisconsin-Madison Greek Community as one of the top 50 UW faculty and staff members, 1992, 1996.
 Named by the WSA Professor Evaluation Committee, University of Wisconsin-Madison, as one of UW-Madison's top Educators, 1992.
 First recipient of the Mable W. Chipman Teaching Excellence Award, School of Business, University of Wisconsin-Madison, 1991.
 Delta Sigma Pi, Professor of the Year Award, University of South Carolina, 1987.
 Alfred G. Smith, Jr., Teaching Effectiveness Award, College of Business Administration, University of South Carolina, 1985.
 State Farm Companies Doctoral Dissertation Award, 1983.
 Graduate Studies at the John F. Kennedy Center, Catholic University of Tilburg in Tilburg, Netherlands, 1983.
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Chartered Property and Casualty Underwriter (CPCU), 1981.
 Associate in Risk Management (ARM), 1981.