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# Andre Peter Liebenberg, Ph.D.

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## Robertson Chair of Insurance Professor of Finance

### Academic Background

Ph.D. University of Georgia, Terry College of Business, 2004.

M.Com. University of the Witwatersrand, 1999.

B.Com. University of the Witwatersrand, 1995.

### Consulting

2021: Expert Witness for Insurance Litigation

### Paid Service

2022: University of Mississippi, University of Mississippi, School of Business, University, MS, Professor, Department of Finance (August 2022 to present)

2012: University of Mississippi, School of Business, University, MS, Associate Professor, Department of Finance (August 2012 to August 2022)

2006: University of Mississippi, School of Business, University, MS, Assistant Professor, Department of Finance (August 2006 to July 2012)

2005: Old Dominion University; Norfolk, VA, Assistant Professor, Department of Finance (January 2005 - July 2006)

2004: Old Dominion University, Norfolk, VA, Instructor, Department of Finance (July 2004 to December 2004)

2004: University of Georgia, Athens, GA, Graduate Assistant, Department of Insurance and Risk Management (June 2000 to July 2004)

2000: University of the Witwatersrand; Johannesburg, South Africa, Lecturer, Department of Business Economics (January 2000 to June 2000)

2000: Hannover Reinsurance Company of Africa Ltd., Consultant - 1996-2000

1999: University of the Witwatersrand; Johannesburg, South Africa, Junior Lecturer, Department of Business Economics (January 1996 to December 1999)

### Refereed Articles

Che, X., Liebenberg, A. P., & Lynch, A. (2021). Portfolio Choice: Familiarity, Hedging, and Industry Bias. *Journal of Financial and Quantitative Analysis*, 56, 2870-2893.

Griffith, T. G., & Liebenberg, A. P. (2021). The effect of incidental reinsurance assumption on insurer performance. *North American Actuarial Journal*, 25, 503-523.

- Che, X., Liebenberg, A., & Xu, J. (2021). Usage-Based Insurance--Impact on Insurers and Potential Implications for InsurTech. *North American Actuarial Journal*., doi: <https://doi.org/10.1080/10920277.2021.1953536>.
- Che, X., Fier, S. G., & Liebenberg, A. P. (2019). Effects of Market Concentration on Cash Holdings: Empirical Evidence from the U.S. Property-Liability Insurance Industry. *Risk Management and Insurance Review*, 22, 329-358.
- Che, X., Liebenberg, A. P., Liebenberg, I. A., & Morris, B. C. (2018). The effect of growth opportunities on the market reaction to dividend cuts: Evidence from the 2008 financial crisis. *Review of Quantitative Finance and Accounting*, 51, 1-17.
- Hilliard, J. I., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2018). The Market Impact of the Supreme Court Decision Regarding the Patient Protection and Affordable Care Act: Evidence from the Health Insurance Industry. *Journal of Insurance Issues*, 41, 135-167.
- Carson, J. M., Dumm, R. E., Halek, M., & Liebenberg, A. P. (2018). What Factors Portend Changes in Household Relative Risk Aversion? *Journal of Insurance Issues*.
- Che, X., & Liebenberg, A. P. (2017). Effects of Business Diversification on Asset Risk-Taking: Evidence from the U.S. Property-Liability Insurance Industry. *Journal of Banking and Finance*, 77, 122-136.
- Morris, B. C., Fier, S. G., & Liebenberg, A. P. (2017). Effects of Diversification Strategy on Firm Performance. *Journal of Insurance Issues*, 40, 125-158.
- Altuntas, M., Liebenberg, A. P., Watson, E., & Yildiz, S. (2017). Hedging, Cash Flows, and Firm Value: Evidence of an Indirect Effect. *Journal of Insurance Issues*, 40, 1-22.
- Fier, S., Liebenberg, A., & Liebenberg, I. A. (2017). Insurer Growth Strategies. *Risk Management and Insurance Review*, 20 (3), 309-337.
- Liebenberg, A. P., & Liebenberg, I. (2017). Decomposing the Diversification Effect in the U.S. Property-Liability Insurance Industry. *Insurance Markets and Companies: Analyses and Actuarial Computations*.
- Wade, C., Liebenberg, A. P., & Blau, B. M. (2016). Information and Insurer Financial Strength Ratings: Do Short Sellers Anticipate Ratings Changes? *Journal of Risk and Insurance*, 83 (2), 475-500.
- Fier, S. G., & Liebenberg, A. P. (2014). The Market for Directors' and Officers' Insurance. *Risk Management and Insurance Review*, 17 (2), 215-239.
- Fier, S. G., & Liebenberg, A. P. (2013). Market Reaction to Potential Federal Regulation in the Insurance Industry. *Journal of Insurance Issues*, 36 (1), 1-34.
- Fier, S. G., & Liebenberg, A. P. (2013). Life Insurance Lapse Behavior. *North American Actuarial Journal*, 17 (2), 153-167.
- Berry-Stoelzle, T. R., Liebenberg, A. P., Ruhland, J. S., & Sommer, D. W. (2012). Determinants of Corporate Diversification: Evidence from the Property-Liability Insurance Industry. *Journal of Risk and Insurance*, 79 (2), 381-413.
- Colquitt, L. L., Fier, S. G., Hoyt, R. E., & Liebenberg, A. P. (2012). Adverse Selection in the Credit Life Insurance Market. *Journal of Insurance Regulation*, 31 (1), 157-180.
- Liebenberg, A. P., Carson, J. M., & Dumm, R. E. (2012). A Dynamic Analysis of the Demand for Life Insurance. *Journal of Risk and Insurance*.
- Hoyt, R. E., & Liebenberg, A. P. (2011). The Value of Enterprise Risk Management. *Journal of Risk and Insurance*, 78 (4), 795-822.
- Liebenberg, A. P., Carson, J. M., & Hoyt, R. E. (2010). The Demand for Life Insurance Policy Loans. *Journal of Risk and Insurance*, 77 (3), 651-666.

- Liebenberg, A. P., Colquitt, L. L., & Hollans, H. L. (2010). The Determinants and Potential Effects of Life Insurer Mortgage Backed Securities Exposure. *Journal of Insurance Issues*, 33 (1), 1-30.
- Dumm, R. E., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2010). Market Reaction to Regulatory Capture and Political Risk in a Highly-Salient Environment. *Journal of Insurance Regulation*, 28, 141-166.
- Egginton, J. F., Hilliard, J. I., Liebenberg, A. P., & Liebenberg, I. A. (2010). What effect did AIG's bailout, and the preceding events, have on its competitors? *Risk Management and Insurance Review*, 13 (2), 225-249.
- Liebenberg, A. P., & Kamerschen, D. R. (2008). Structure, Conduct, and Performance Analysis of the South African Auto Insurance Market: 1980-2000. *South African Journal of Economics*, 76 (2), 228-38.
- Liebenberg, A. P., & Sommer, D. W. (2008). Effects of Corporate Diversification: Evidence from the Property-Liability Insurance Industry. *Journal of Risk and Insurance*, 75 (4), 893-919.
- Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2008). Market Pricing of Political Risk: Evidence from the Property-Liability Insurance Industry. *Journal of Insurance Issues*, 31 (2), 98-119.
- Liebenberg, A. P., & Hoyt, R. E. (2003). Determinants of Enterprise Risk Management: Evidence from the Appointment of Chief Risk Officers. *Risk Management and Insurance Review*, 6, 37-52.
- Jones, S., Liebenberg, A. P., & Vivian, R. W. (1999). Asset and Risk Management in the 1970's: Insurance Companies and the Stock Exchange. *South African Journal of Economic History*, 14, 232-59.

## Non-Refereed Articles

- Cole, C. R., & Liebenberg, A. P. (2013). The Uncertain Future of U.S. Retirees. *Benefits Magazine*, 50 (10), 48-53.

## Invited Articles/Reviews

- Liebenberg, A. P. (2020). Underwriting Performance of Leading Insurers in Mississippi - 2019. *Mississippi Agent*, 24-32.
- Liebenberg, A. P. (2019). Underwriting Performance of Leading Insurers in Mississippi - 2018. *Mississippi Agent*, 35-44.
- Liebenberg, A. P. (2018). Underwriting Performance of Leading Insurers in Mississippi - 2017. *Mississippi Agent*, 38-46.
- James, H., & Liebenberg, A. P. (2017). Underwriting Performance of Leading Insurers in Mississippi - 2016. *Mississippi Agent*, 34-46.
- Che, X., & Liebenberg, A. P. (2016). Underwriting Performance of Leading Insurers in Mississippi - 2015. *Mississippi Agent*, 34-46.
- Hoyt, R. E., & Liebenberg, A. P. (2015). Evidence of the Value of Enterprise Risk Management. *Journal of Applied Corporate Finance*, 27 (1), 41-47.
- Griffith, T. A., & Liebenberg, A. P. (2014). Underwriting Performance of Leading Insurers in Mississippi - 2013. *Mississippi Agent*, 34 (4), 33-40.
- Liebenberg, A. P. (2014). The importance of an internship program in student development and placement. *Center for Excellence in Teaching and Learning eMantle*, 2 (4), 1-2.
- Liebenberg, A. P. (2014). The Ole Miss Risk Management and Insurance Program: How to Become More Involved. *Magnolia Agent*.
- Liebenberg, A. P., & Roseman, B. S. (2013). Performance of Leading Insurers in Mississippi: 2012. *Mississippi Agent*, 33 (4), 33-40.
- Liebenberg, A. P., & Roseman, B. S. (2012). Performance of Leading Insurers in Mississippi: 2011. *Mississippi Agent*, 32 (4), 30-38.

Liebenberg, A. P. (2011). The Risk Management and Insurance Program at Ole Miss. *CPCU Journal*, 64 (4), 1-5.

Liebenberg, A. P., & Morris, B. C. (2011). Performance of Leading Insurers in Mississippi: 2010. *Mississippi Agent*, 31 (4), 32-40.

## **Papers Under Review**

Fier, S. G. & Liebenberg, A. P. (2021). "Do Insurers use Internal Capital Markets to Avoid Regulatory Scrutiny?," 1st revise and resubmit to *Journal of Risk and Insurance*.

Daigle, J. A., Fuller, K., Liebenberg, A. P., & Moser, S. M. (2020). "The Determinants of Private Equity Holdings within the Insurance Industry," 1st revise and resubmit to *Journal of Insurance Issues*.

## **Working Papers**

Bae, S., Liebenberg, A., & Liebenberg, I. (2021). "Equity Investment Decisions of Operating Firms: Evidence from Property & Liability Insurers."

Che, X. & Liebenberg, A. P. (2021). "Women in the Insurance Industry: Does Board Gender Diversity Matter to Insurers?."

Liebenberg, A. P., Lynch, A., & Che, X. (2020). "Do Institutional Investors Bet against Beta? Empirical Evidence from the U.S. Property-Liability Insurance Industry."

Liebenberg, A., Puckett, A., & Watson, E. (2020). "Information Production in the Market for Private Placements."

Hoyt, R. E., Liebenberg, A. P., Wade, C., & Yun, J. (2019). "Does Enterprise Risk Management Increase Transparency?."

## **Presentation of Refereed Papers**

### **International**

Che, X., Liebenberg, A. P., & Xu, J. (2020). *How does InsurTech Benefit Insurers? Evidence from Usage-Based Insurance Programs*. World Risk and Insurance Economics Congress, Virtual, Virtual.

Fier, S. G. & Liebenberg, A. P. (2020). *Do Insurers Use Internal Capital Markets to Avoid Regulatory Scrutiny?* World Risk and Insurance Economics Congress, Virtual, Virtual.

Che, X., Fier, S. G., & Liebenberg, A. P. (2017, August). *Effects of Market Concentration on Cash Holdings: Empirical Evidence from the U.S. Property-Liability Insurance Industry*. American Risk and Insurance Association, Toronto, Canada.

Griffith, T. A. & Liebenberg, A. (2015, August). *Leave Reinsurance to the Professionals*. World Risk and Insurance Economics Congress, Munich, Germany.

Hilliard, J. I., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2015, August). *The Market Impact of the Supreme Court Decision Regarding the Patient Protection and Affordable Care Act: Evidence from the Health Insurance Industry*. World Risk and Insurance Economics Congress, Munich, Germany.

Liebenberg, A. P., Puckett, A., & Watson, E. (2015, August). *Information Production in the Market for Private Placements*. World Risk and Insurance Economics Congress, Munich, Germany.

Wade, L. C. & Liebenberg, A. P. (2012, April). *The Impact of Safety Expenditures on Moral Hazard*. Risk Theory Society, Tallahassee, Florida.

Carson, J. M., Dumm, R. E., Halek, M., & Liebenberg, A. P. (2011, December). *An Empirical Analysis of Consumer Financial Decisions and Risk Aversion*. Munich Behavioral Insurance Workshop, Munich, Germany.

Carson, J. M., Dumm, R. E., Halek, M., & Liebenberg, A. P. (2011, March). *An Empirical Analysis of Consumer Financial Decisions and Risk Aversion*. Deutscher Verein für Versicherungswissenschaft, Munich, Germany.

Liebenberg, A. P., Carson, J. M., & Dumm, R. E. (2010, April). *A Dynamic Analysis of the Demand for Life Insurance*. Risk Theory Society, Athens, Georgia.

Liebenberg, A. P. & Hoyt, R. E. (2006, March). *The Value of Enterprise Risk Management: Evidence from the U.S. Insurance Industry*. Deutscher Verein für Versicherungswissenschaft, Berlin, Germany.

Liebenberg, A. P. & Sommer, D. W. (2005, August). *Effects of Corporate Diversification: Evidence from the Property-Liability Insurance Industry*. World Risk and Insurance Economics Congress, Salt Lake City, Utah.

### **National**

Che, X. & Liebenberg, A. P. (2019, October). *Women in the Insurance Industry: Does Board Gender Diversity Matter to Insurers?* Financial Management Association, New Orleans, Louisiana.

Che, X. & Liebenberg, A. P. (2019, August). *Women in the Insurance Industry: Does Board Gender Diversity Matter to Insurers?* American Risk and Insurance Association, San Francisco, California.

Che, X., Liebenberg, A. P., & Lynch, A. (2018, October). *Portfolio Choice: Familiarity, Hedging, and Industry Bias*. Financial Management Association, San Diego, California.

Che, X., Liebenberg, A. P., & Lynch, A. (2018, August). *Portfolio Choice: Familiarity, Hedging, and Industry Bias*. American Risk and Insurance Association, Chicago, Illinois.

Altuntas, M., Liebenberg, A., Watson, E., & Yildiz, S. (2016). *Hedging, Cash Flows, and Firm Value: Evidence of an Indirect Effect*. Financial Management Association, Las Vegas, Nevada.

Morris, B. C., Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2016, October). *Explaining the Diversification-Performance Penalty: A Longitudinal Analysis of Business Segment Performance*. Financial Management Association, Las Vegas, Nevada.

Che, X. & Liebenberg, A. (2016, August). *Effects of Business Diversification on Asset Risk-Taking: Evidence from the U.S. Property-Liability Insurance Industry*. American Risk and Insurance Association, Cambridge, Massachusetts.

Liebenberg, A. P., Puckett, A., & Watson, E. (2015). *Information Production in the Market for Private Placements*. Financial Management Association, Orlando, Florida.

Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2014, August). *Insurer Growth Strategies*. American Risk and Insurance Association, Seattle, Washington.

Morris, B. C., Fier, S. G., & Liebenberg, A. P. (2013, October). *Effects of Diversification Strategy on Firm Performance*. Financial Management Association, Chicago, Illinois.

Daigle, J. A., Liebenberg, A. P., & Moser, S. M. (2013, August). *The Determinants of Private Equity Holdings within the Insurance Industry*. American Risk and Insurance Association, Washington, District of Columbia.

Yildiz, S. & Liebenberg, A. P. (2013, August). *The Direct and Indirect Effect of Derivatives Hedging on Firm Value*. American Risk and Insurance Association, Washington, District of Columbia.

Wade, L. C. & Liebenberg, A. P. (2012, October). *The Impact of Safety Expenditures on Moral Hazard*. Finance Management Association Annual Meeting (top 10% session), Atlanta, Georgia.

Carson, J. M., Dumm, R. E., Halek, M., & Liebenberg, A. P. (2012, August). *An Empirical Analysis of Consumer Financial Decisions and Risk Aversion*. American Risk and Insurance Association, Minneapolis, Minnesota.

Fier, S. G. & Liebenberg, A. P. (2012, August). *Life Insurance Lapse Behavior*. American Risk and Insurance Association, Minneapolis, Minnesota.

- Morris, B. C., Fier, S. G., & Liebenberg, A. P. (2012, August). *Effects of Diversification Strategy on Firm Performance*. American Risk and Insurance Association, Minneapolis, Minnesota.
- Wade, L. C., Blau, B. M., & Liebenberg, A. P. (2012, August). *Information and Financial Strength Ratings: Do Short Sellers Anticipate Ratings Changes?* American Risk and Insurance Association, Minneapolis, Minnesota.
- Wade, L. C. & Liebenberg, A. P. (2011). *The Impact of Safety Expenditures on Moral Hazard*. American Risk and Insurance Association, San Diego, California.
- Liebenberg, A. P., Carson, J. M., & Dumm, R. E. (2009). *A Dynamic Analysis of the Demand for Life Insurance*. American Risk and Insurance Association, Providence, Rhode Island.
- Wade, L. C., Blau, B., & Liebenberg, A. P. (2009). *The Informational Content of A.M. Best Ratings Changes*. American Risk and Insurance Association, Providence, Rhode Island.
- Wade, L. C., Hoyt, R. E., & Liebenberg, A. P. (2009). *The Effect of Enterprise Risk Management of Firm Opacity*. American Risk and Insurance Association, Providence, Rhode Island.
- Cole, C. R. & Liebenberg, A. P. (2008, August). *An Examination of Retirement Measures and the Factors Affecting the Adequacy of Retirement Income*. American Risk and Insurance Association, Portland, Oregon.
- Liebenberg, A. P., Ruhland, J. S., & Sommer, D. W. (2008, August). *Determinants of Corporate Diversification: Evidence from the Property-Liability Insurance Industry*. American Risk and Insurance Association, Portland, Oregon.
- Liebenberg, A. P., Carson, J. S., & Hoyt, R. E. (2008, August). *The Demand for Life Insurance Policy Loans*. American Risk and Insurance Association, Portland, Oregon.
- Hoyt, R. E. & Liebenberg, A. P. (2008, April). *The Value of Enterprise Risk Management: Evidence from the U.S. Insurance Industry*. Enterprise Risk Management Symposium, Chicago, Illinois.
- Liebenberg, A. P. & Hoyt, R. E. (2006, August). *The Value of Enterprise Risk Management: Evidence from the U.S. Insurance Industry*. American Risk and Insurance Association, Washington, District of Columbia.
- Liebenberg, A. P. & Sommer, D. W. (2003, August). *Determinants and Effects of Line of Business Concentration for Property-Liability Insurers*. American Risk and Insurance Association, Denver, Colorado.
- Liebenberg, A. P. & Hoyt, R. E. (2002, August). *Determinants of Enterprise Risk Management: Evidence from the Appointment of Chief Risk Officers*. American Risk and Insurance Association, Montreal, Canada.

### **Regional**

- Cho, P. & Liebenberg, A. (2021, November). *Why do institutions invest in socially responsible firms? Evidence from the insurance industry*. Southern Risk and Insurance Association, Virtual, Virtual.
- Che, X. & Liebenberg, A. P. (2018). *Women in the Insurance Industry: Does Board Gender Diversity Matter to Insurers?* Southern Risk and Insurance Association, Orlando, Florida.
- Fier, S. G. & Liebenberg, A. P. (2018). *Do Insurers Use Internal Capital Markets to Avoid Regulatory Scrutiny?* Southern Risk and Insurance Association, Orlando, Florida.
- Che, X., Liebenberg, A. P., & Lynch, A. (2017, November). *Portfolio Choice: Familiarity, Hedging, and Industry Bias*. Southern Risk and Insurance Association, Nashville, Tennessee.
- Morris, B. C., Fier, S. G., & Liebenberg, A. P. (2017, November). *The Effect of Diversification Relatedness on Firm Performance*. Southern Finance Association, Key West, Florida.
- Altuntas, M., Liebenberg, A., Watson, E., & Yildiz, S. (2016). *Hedging, Cash Flows, and Firm Value: Evidence of an Indirect Effect*. Southern Finance Association, Sandestin, Florida.
- Che, X. & Liebenberg, A. P. (2016, March). *Decomposing the Diversification Effect in the U.S. Property-Liability Insurance Industry*. Midwest Finance Association, Atlanta, Georgia.

- Che, X. & Liebenberg, A. (2016, March). *Effects of Business Diversification on Asset Risk-Taking: Evidence from the U.S. Property-Liability Insurance Industry*. Midwest Finance Association, Atlanta, Georgia.
- Che, X. & Liebenberg, A. (2015, November). *Effects of Business Diversification on Asset Risk-Taking: Evidence from the U.S. Property-Liability Insurance Industry*. Southern Risk and Insurance Association, New Orleans, Louisiana.
- Morris, B. C., Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2015, November). *Explaining the Diversification-Performance Penalty: A Longitudinal Analysis of Business Segment Performance*. Southern Finance Association, Captiva, Florida.
- Liebenberg, A. P., Puckett, A., & Watson, E. (2014). *Information Production in the Market for Private Placements*. Southern Finance Association, Key West, Florida.
- Hilliard, J. I., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2014, November). *The Market Impact of the Supreme Court Decision Regarding the Patient Protection and Affordable Care Act: Evidence from the Health Insurance Industry*. Southern Risk and Insurance Association, Charleston, South Carolina.
- Morris, B. C., Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2014, November). *Explaining the Diversification-Performance Penalty: A Longitudinal Analysis of Business Segment Performance*. Southern Risk and Insurance Association, Charleston, South Carolina.
- Daigle, J. A., Liebenberg, A. P., & Moser, S. M. (2014, April). *The Determinants of Private Equity Holdings within the Insurance Industry*. Eastern Finance Association, Pittsburgh, Pennsylvania.
- Carson, J. M., Hoyt, R. E., Liebenberg, A. P., & Nyce, C. M. (2013, November). *A Variance Decomposition Analysis of the Demand for Life Insurance Policy Loans*. Southern Risk and Insurance Association, Orlando, Florida.
- Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2013, November). *Insurer Growth Strategies*. Southern Risk and Insurance Association, Orlando, Florida.
- Hilliard, J. I., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2012, November). *The Market Impact of the Upholding of the Affordable Care Act by the Supreme Court*. Southern Risk and Insurance Association, Savannah, Georgia.
- Morris, B. C., Fier, S. G., & Liebenberg, A. P. (2012, November). *Effects of Diversification Strategy on Firm Performance*. Southern Risk and Insurance Association, Savannah, Georgia.
- Wade, L. C., Hoyt, R. E., & Liebenberg, A. P. (2012, April). *Does Enterprise Risk Management Increase Transparency?* Eastern Finance Association, Boston, Massachusetts.
- Wade, L. C. & Liebenberg, A. P. (2012, April). *The Impact of Safety Expenditures on Moral Hazard*. Eastern Finance Association, Boston, Massachusetts.
- Berry-Stoelzle, T. R., Liebenberg, A. P., Ruhland, J. S., & Sommer, D. W. (2011). *Determinants of Corporate Diversification: Evidence from the Property-Liability Insurance Industry*. Western Risk and Insurance Association, Santa Barbara, California.
- Fier, S. G. & Liebenberg, A. P. (2011). *Life Insurance Lapse Behavior*. Southern Risk and Insurance Association, New Orleans, Louisiana.
- Wade, L. C. & Liebenberg, A. P. (2011). *The Impact of Safety Expenditures on Moral Hazard*. Southern Risk and Insurance Association, New Orleans, Louisiana.
- Wade, L. C., Hoyt, R. E., & Liebenberg, A. P. (2011, October). *Does Enterprise Risk Management Increase Transparency?* Southern Risk and Insurance Association, New Orleans, Louisiana.
- Berry-Stoelzle, T. R., Liebenberg, A. P., Ruhland, J. S., & Sommer, D. W. (2010). *Determinants of Corporate Diversification: Evidence from the Property-Liability Insurance Industry*. Southern Risk and Insurance Association, Charleston, South Carolina.
- Colquitt, L. L., Hoyt, R. E., & Liebenberg, A. P. (2010). *Adverse Selection and the Demand for Credit Life*

*Insurance*. Southern Risk and Insurance Association, Charleston, South Carolina.

Wade, L. C., Blau, B., & Liebenberg, A. P. (2010). *Information Leakages around A.M. Best Ratings Changes: Do Short Sellers Anticipate Ratings Changes?* Southern Risk and Insurance Association, Charleston, South Carolina.

Colquitt, L. L., Hoyt, R. E., & Liebenberg, A. P. (2010, January). *Adverse Selection and the Demand for Credit Life Insurance*. Western Risk and Insurance Association, Napa Valley, California.

Egginton, J. F., Hilliard, J. I., Liebenberg, A. P., & Liebenberg, I. A. (2009, November). *What Effect Did AIG's Bailout, and the Preceding Events, Have on its Competitors?* Southern Risk and Insurance Association, Orlando, Florida.

Scordis, N. A. & Liebenberg, A. P. (2009, November). *The Duality of Risk Management: Operational Risk and Financial Leverage*. Southern Risk and Insurance Association, Orlando, Florida.

Carson, J. S., Dumm, R. E., & Liebenberg, A. P. (2008, November). *The Demand for Life Insurance: Evidence from the 1983- 1989 SCF Panel Study*. Southern Risk and Insurance Association, Bay St. Louis, Mississippi.

Colquitt, L. L., Hollans, L. H., & Liebenberg, A. P. (2008, November). *An Examination of Life Insurer Asset Portfolios in Light of the Current Mortgage Crisis*. Southern Risk and Insurance Association, Bay St. Louis, Mississippi.

Dumm, R. E., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2008, November). *Impact of the 2007 Florida Special Property Insurance Legislative Session*. Southern Risk and Insurance Association, Bay St. Louis, Mississippi.

Colquitt, L. L., Liebenberg, A. P., & Hollans, H. L. (2008, January). *An Examination of Life Insurer Asset Portfolios in Light of the Current Mortgage Crisis*. Western Risk and Insurance Association, Las Vegas, Nevada.

Liebenberg, A. P., Moya, I. A., & Ruhland, J. S. (2007, November). *Market Pricing of Political Risk: Evidence from the U.S. Property-Liability Insurance Industry*. Southern Risk and Insurance Association, San Antonio, Texas.

Liebenberg, A. P. & Cole, C. (2006, November). *Factors Affecting the Adequacy of Retirement Income*. Southern Risk and Insurance Association, Hilton Head, South Carolina.

Liebenberg, A. P., Carson, J. M., & Hoyt, R. E. (2005, November). *The Demand for Life Insurance Policy Loans*. Southern Risk and Insurance Association, Orlando, Florida.

Liebenberg, A. P. & Sommer, D. W. (2003, November). *Determinants and Effects of Line of Business Concentration for Property-Liability Insurers*. Southern Risk and Insurance Association, Clearwater, Florida.

Liebenberg, A. P. & Sommer, D. W. (2002, November). *Divestitures and Asset Market Liquidity: Evidence from the Property-Casualty Insurance Industry*. Southern Risk and Insurance Association, New Orleans, Louisiana.

## **Presentation of Non-Refereed Papers**

### **National**

Che, X. & Liebenberg, A. (2016, April). *Effects of Business Diversification on Asset Risk-Taking: Evidence from the U.S. Property-Liability Insurance Industry*. Invited presentation at Chubb Research Symposium, St. John's University, New York, New York.

### **Regional**

Wade, L. C., Hoyt, R. E., & Liebenberg, A. P. (2011, October). *Does Enterprise Risk Management Increase Transparency?* Invited presentation at Florida State University Center for Insurance Research Seminar Series,



Tallahassee, Florida.

Liebenberg, A. P., Carson, J. M., & Dumm, R. E. (2010, February). *A Dynamic Analysis of the Demand for Life Insurance*. Invited presentation at University of Georgia Seminar Series, Athens, Georgia.

## **Research Grants**

### **Funded**

2010: Davis, W. D., Dibrell, C., & Liebenberg, A. P., Critical Success Factors for Independent Insurance Agents: What Are They, and How Do They Affect Agent Performance?, Principal Investigator, National Alliance for Insurance Education & Research.

2006: Cole, C. R. & Liebenberg, A. P., Factors affecting retirement adequacy, Principal Investigator, Department of Labor, Employee Benefits Administration. Grant.

2006: Kapelianis, D. & Liebenberg, A. P., When does Creativity Lead to Organic Growth?, Principal Investigator, Marketing Science Institute.

## **Research Honors and Awards**

### **Award**

2021: Robert I. Mehr Award, American Risk and Insurance Association.

Annual award for the paper published in the Journal of Risk and Insurance ten years ago that has best stood the test of time (awarded for: Hoyt, Robert E. and Andre P. Liebenberg, 2011, The Value of Enterprise Risk Management, Journal of Risk and Insurance, 78: 795-822.)

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2018: Outstanding Senior Researcher Award (shared with Rich Gentry), School of Business Administration.

2018: Donald Hardigree Outstanding Article Award, Journal of Insurance Issues.

2014: Spencer Kimball Best Paper Award, Journal of Insurance Regulation.

2014: Donald Hardigree Outstanding Paper Award, Journal of Insurance Issues.

2001 – 2003: , University of Georgia, Terry College of Business. Summer Research Award

## **Service to the University**

### **University Assignments**

#### **Committee Member:**

2011-2012: Retirement and Insurance Standing Committee

2004-2005: Old Dominion University

#### **Faculty Advisor:**

2006-2007: University of Mississippi

2006-2007: University of Mississippi

2004-2005 – 2006-2007: Alpha Phi Chapter

2004-2005 – 2006-2007: Alpha Phi Chapter of Gamma Iota Sigman Student Fraternity

**Other Institutional Service Activities:**

2005-2006 – 2006-2007: Old Dominion University

**State-wide Assignments****Member:**

2004-2005 – 2006-2007: Virginia Insurance Continuing Education

**Unassigned****Department Assignments****Chair:**

2014-2015: Assistant/Associate Professor of Finance (Real Estate) Search Committee

2014-2015: RMI Project Coordinator Search Committee

**Facilitator:**

2017-2018 – 2021-2022: Ole Miss RMI Summer Internship Program

2011-2012 – 2021-2022: Ole Miss Insurance Advisory Board

**Organizer:**

2012-2013 – 2021-2022: Ole Miss Insurance Symposium

**Other Institutional Service Activities:**

2021-2022: Host and Presenter, The State of the Ole Miss RMI Program Reception, Jackson MS

2019-2020: Host and Presenter, The State of the Ole Miss RMI Program Reception, Jackson MS

**Student placements:**

2011-2012 – 2017-2018: RMI Program

**University Assignments****Committee Member:**

2018-2019 – 2021-2022: Completion and Student Success (CASS) Advisory Board

2016-2017 – 2021-2022: Retirement and Insurance Committee

2016-2017: Quality Enhancement Project Topic Selection Task Force

2016-2017: Associate Provost (Faculty) Search Committee

**Other Institutional Service Activities:**

2016-2017: Speaker: University of Mississippi Student Alumni Council

**Dissertation Assignments****Chair:**

2021-2022: Patrick Cho

2017-2018 – 2018-2019: Xin Che

**Member:**

2018-2019 – 2019-2020: Kwabena Boateng (Ph.D. Economics)

## **University of Mississippi**

### **College Assignments**

**Member:**

2012-2013 – 2015-2016: Tenure and Promotion

2010-2011: Assistant Professor of Finance Search

### **University Assignments**

**Member:**

2012-2013 – 2015-2016: Center for Excellence in Teaching and Learning Advisory Board

2012-2013 – 2015-2016: Retirement and Insurance Committee

## **Service to the Profession**

### **Academic Conference: Discussant**

2021: American Risk and Insurance Association.

2020: World Risk and Insurance Economics Congress.

2015 – 2016: American Risk and Insurance Association.

2010 – 2013: American Risk and Insurance Association.

2007 – 2008: American Risk and Insurance Association.

### **Academic Conference: Moderator / Facilitator**

2020: World Risk and Insurance Economics Congress. Research Forum co-moderator

2019: Southern Risk and Insurance Association.

2015 – 2016: American Risk and Insurance Association.

2013: Southern Risk and Insurance Association, Savannah, Georgia.

2010: Southern Risk and Insurance Association, Orlando, Florida.

2007 – 2008: Southern Risk and Insurance Association, Bay St. Louis, Mississippi.

2007: American Risk and Insurance Association, Washington, District of Columbia.

### **Academic Conference: Panelist**

2017: University of Georgia RMI PhD Student Symposium, Athens, Georgia.

### **Board Member: PRJ Editorial Review Board**

2011 – 2021: Journal of Insurance Regulation.

2013 – 2016: Risks.

**Board of Directors: Moderate Involvement**

2010 – 2011: Southern Risk and Insurance Association.

2008 – 2010: Southern Risk and Insurance Association.

**Board of Directors: Substantial Involvement**

2011 – 2012: Southern Risk and Insurance Association.

**Chair: Committee / Task Force**

2011: American Risk and Insurance Association. Hagan Family Foundation Travel Award Committee

**Reviewer - Article / Manuscript**

2019 – 2021: Risk Management and Insurance Review.

2010 – 2021: Journal of Risk and Insurance.

2020: Financial Services Review.

2017 – 2020: Journal of Insurance Regulation.

2019: Geneva Risk and Insurance Review.

2019: Applied Economics Letters.

2017 – 2019: Journal of Insurance Issues.

2018: Asia Pacific Journal of Risk and Insurance.

2017 – 2018: European Journal of Finance.

2017 – 2018: Journal of Banking and Finance.

2017: International Review of Economics and Finance.

2017: Managerial Finance.

2017: Geneva Papers on Risk and Insurance - Issues and Practice.

2015 – 2016: Geneva Risk and Insurance Review.

2015: Geneva Papers on Risk and Insurance - Issues and Practice.

2015: Risk Management and Insurance Review.

2015: Journal of Empirical Finance.

2015: Journal of Accounting and Public Policy.

2014 – 2015: Journal of Banking and Finance.

**Editor: Associate Editor**

2018 – 2020: Review of Business: Interdisciplinary Journal on Risk and Society.

2012 – 2017: Journal of Insurance Issues.

**Member: Committee/Task Force**

2021: Risk Management and Insurance Review. Best Paper Award Committee

2020: American Risk and Insurance Association. Executive Office search committee

2018: American Risk and Insurance Association. Kulp Wright Book Award Committee

2017 – 2018: American Risk and Insurance Association. Excellence in Teaching Award Committee  
2017: American Risk and Insurance Association. Early Scholarly Achievement Award  
2014 – 2015: American Risk and Insurance Association. RMIR Best Paper Award Committee  
2014: American Risk and Insurance Association. RMIR Editor Search Committee  
2011: American Risk and Insurance Association. JRI Editor Search Committee  
2011: American Risk and Insurance Association. RMIR Best Feature Article Committee  
2011: American Risk and Insurance Association. Excellence in Teaching Award Committee  
2011: American Risk and Insurance Association. Risk Management and Insurance Review Editor Search Committee  
2011: American Risk and Insurance Association. Hagan Family Foundation Travel Award Committee  
2010: World Risk and Insurance Economics Congress. Program Committee  
2007: American Risk and Insurance Association. Membership Committee  
2007: American Risk and Insurance Association. Program Committee  
2007: American Risk and Insurance Association. RMIR Best Paper Award Committee  
2007: American Risk and Insurance Association. Program Committee  
2007: American Risk and Insurance Association. Kulp-Wright Book Award Committee  
2007: Southern Risk and Insurance Association. Membership Committee  
2006 – 2007: American Risk and Insurance Association. Membership Committee  
2005 – 2006: American Risk and Insurance Association. New Awards Committee

**Officer: Organization / Association**

2012 – 2015: Southern Risk and Insurance Association.

**Other Professional Service Activities**

2020: External Dissertation Committee Member, Olga Kanj, Wilfrid Laurier University, Canada.  
2018 – 2019: University of the Witwatersrand. External Examiner, Albert Mushai, PhD (2018)

**Presentation**

2018: University of Georgia RMI PhD Student Symposium, Athens, Georgia. Presented on "The Journal Review Process"

**Reviewer: Ad Hoc Reviewer for a Journal**

2016: European Journal of Finance.  
2014 – 2015: Journal of Insurance Regulation.  
2014: Asia Pacific Journal of Risk and Insurance.  
2014: Journal of Applied Risk Management and Insurance.  
2010 – 2013: Journal of Insurance Issues.  
2010 – 2012: Journal of Insurance Regulation.  
2011: Risk Management and Insurance Review.  
2010: Geneva Papers on Risk and Insurance - Issues and Practice.

2010: Journal of Business Research.  
2010: Journal of Risk and Insurance.  
2005 – 2010: Journal of Insurance Issues.  
2005 – 2007: Risk Management and Insurance Review.

**Reviewer: Conference Paper**

2020: World Risk and Insurance Economics Congress.  
2016 – 2019: American Risk and Insurance Association. Program Committee

**Service to the Community**

**Board-Member**

2015 – 2017: Magnolia Montessori Board of Directors

**Positions Held in Civic Organizations**

2021: Orchard Church (Oxford) Site Ministry Team  
2019 – 2020: Orchard Church (Oxford) - Leadership Team

**Speech / Presentation at a Community Meeting**

2020: Mississippi CPCU Society, Lunch Speaker (virtual) on Gender Diversity in the Insurance Industry  
2017: Mississippi Magnolia CPCU Chapter  
2013: Rotary Club of Oxford-Ole Miss,

**Service Honors and Awards**

2021: Journal of Risk and Insurance Excellence in Reviewing Award (2020), American Risk and Insurance Association.

**Other Honors and Awards**

2003: Kemper Foundation, John M. Breen Fellowship.  
2003: University of Georgia, Comer Fellowship.  
2002: , University of Georgia. University-Wide Assistantship.  
2002: , Cohen Scholarship.  
2002: , Kemper Foundation. John M. Breen Fellowship.  
2002: , Comer Fellowship.  
2001: , Colonel Perryco Scholarship.  
2001: , University of Georgia. University-Wide Assistantship.  
2001: , Comer Fellowship.  
2000: , University of Georgia. University-Wide Assistantship.  
2000: , Comer Fellowship.

**Other Activities**

2019 - Mississippi Business Journal: interviewed for story on telematics devices in insurance markets.

06/20/2019.

2019 - Mississippi Business Journal: interviewed for story on business interruption insurance. 10/07/2019.

## **Teaching Honors and Awards**

### **Award**

2015: Excellence in Teaching Award, American Risk and Insurance Association. Recognizes excellence in Risk Management and Insurance teaching by ARIA members who have a distinguished record of excellent teaching throughout their academic career.

2014: , Ole Miss School of Business Administration. Outstanding Teacher of the Year Award.

2010: , Ole Miss School of Business Administration. Outstanding Teacher of the Year Award.

2003 – 2004: , Maurice Doan Memorial Scholarship. Distinguished Teaching Assistant Award

2003: , University of Georgia, Graduate School. Outstanding Teaching Assistant Award.

## **Memberships**

Risk Theory Society, 2010-

American Risk and Insurance Association, 2000-

Southern Risk and Insurance Association, 1998-