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Philip Mulder to Receive Academy's Inaugural Award for Research for Paper Demonstrating Value of Better Flood Risk Information

Monash University Ph.D. Candidate Andrew Ireland Will Receive Honorable Mention

WASHINGTON—Philip Mulder, Ph.D., will receive the American Academy of Actuaries' inaugural Award for Research this fall for his research paper, "Mismeasuring Risk: The Welfare Effects of Climate Risk Information," Academy Director of Research (Public Policy) Steve Jackson announced at an Aug. 1 evening event at the Actuarial Research Conference hosted this year by Drake University.

The award recognizes work by an early-career scholar that contributes significantly to an actuarial perspective on a public policy issue of interest to U.S. actuaries and public policymakers. The research theme for the award's inaugural year was climate change/climate risk, and Mulder's paper addressed it in the context of flood risk and the National Flood Insurance Program. The paper was published by The Wharton School of the University of Pennsylvania, where he received his Ph.D. in 2022.

"What stood out to the Academy's review panel, at the end of the day, was the immediate value of Philip's research to an important public policy dialogue," said Jackson. "His finding that improving flood risk information about high-risk properties could help prevent billions of dollars in climate damage is an actionable finding for public policymakers and federal agency personnel that can be a significant contribution to the public good."

The Academy's Award for Research includes a \$7,500 monetary prize and expenses for Mulder to present the research at the Academy's Envision Tomorrow: 2023 Annual Meeting, which will take place Nov. 13–14 in Washington, D.C. Mulder recently completed service as a post-doctoral researcher in the U.S. Treasury Department's Office of Financial Research and is starting as assistant professor in the University of Wisconsin's Department of Risk and Insurance in fall 2023.

Jackson also announced that Andrew Ireland, a Ph.D. candidate at Monash University in Australia, will receive an honorable mention for the award, including a \$1,000 honorarium, for his research on "Heat and Worker Health." The Academy's review panel noted Ireland's research is a well-developed analysis of an under-studied area in the context of climate change: worker health. Ireland's paper demonstrates the

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varying impact of high temperatures on workers depending on the nature of their job, using records spanning 1985–2020 from an Australian mandatory insurance scheme. Its examination of employer efforts to mitigate the impact of heat through safety protocols suggests those efforts had little or no effect in reducing the risk of injury or illness.

Learn more about the award and the Academy’s public policy research program at [actuary.org](https://www.actuary.org).

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The American Academy of Actuaries is a 19,500-member professional association whose mission is to serve the public and the U.S. actuarial profession. For more than 50 years, the Academy has assisted public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.