

Decision Making Under Risk and Uncertainty

AGENDA

Government-University-Industry Research Roundtable Meeting

June 19 – 20, 2012

National Academy of Sciences Building
2101 Constitution Avenue NW
Washington, DC 20418

Decision making in the presence of risk and uncertainties is always challenging. Decision makers would like to evaluate the risks prior to their decisions to understand the ranges of possible outcomes and the significances of unintended consequences. At this meeting, GUIRR members will discuss decision making by leaders in government, academia and industry under varying levels of risk and uncertainty.

Tuesday, June 19, 2012

Location: National Academy of Sciences Building

5:30-6:30 PM Cocktails – West Court

6:30-8:00 PM Dinner – East Court

Moderator: **Dr. C.D. (Dan) Mote, Jr, Former President and Glenn L. Martin Institute Professor of Engineering, University of Maryland at College Park; GUIRR Co-Chair**

DECISION MAKING UNDER RISK AND UNCERTAINTY: A FEDERAL SCIENCE AGENCY PERSPECTIVE

Dr. Subra Suresh, Director, National Science Foundation

Wednesday, June 20, 2012

Location: National Academy of Sciences Building – Room NAS 120

7:30-8:00 AM Continental Breakfast – North Court

8:00-8:15 AM **WELCOME REMARKS**

Dr. C.D. (Dan) Mote, Jr, Former President and Glenn L. Martin Institute Professor of Engineering, University of Maryland at College Park; GUIRR Co-Chair

8:15-8:45 AM **UNDERSTANDING RISK AND UNCERTAINTY: MAKING DECISIONS FOR COMPLEX PROBLEMS**

20 minute presentation, followed by time for Q&A

Dr. Baruch Fischhoff, Howard Heinz University Professor in the departments of Social and Decision Sciences and Engineering and Public Policy, Carnegie Mellon University

8:45-10:05 AM **MANAGING CATASTROPHES**

20 minute presentations, followed by time for Q&A

- **Disaster Decision Making: Smart People, Smart Institutions?**
Dr. Kathleen Tierney, Professor of Sociology and Director of the Natural Hazards Research and Applications Information Center, University of Colorado at Boulder
- **Managing Risk From Catastrophic Terrorism and Disasters**
Dr. Henry Willis, Associate Director of the RAND Homeland Security and Defense Center and Professor at the Pardee RAND Graduate School, RAND Corporation
- **Department of Defense Approach to Foreign Disaster Relief and Preparedness**
Colonel Douglas Stropes, Deputy Director for Humanitarian Assistance, Disaster Relief and Global Health, U.S. Air Force

10:05- 10:25 AM	Break
10:25- 10:55 AM	<p>VALUING RISKS TO LIFE: ETHICAL ISSUES AND POLICY CHALLENGES</p> <p><i>20 minute presentations, followed by time for Q&A</i></p> <p>Dr. W. Kip Viscusi, University Distinguished Professor of Law, Economics, and Management and Co-Director, Ph.D. Program in Law and Economics, Vanderbilt University</p>
10:55 AM- 12:15 PM	<p>INSURANCE'S ROLE IN ADDRESSING RISK AND UNCERTAINTY</p> <p><i>20 minute presentations, followed by time for Q&A</i></p> <ul style="list-style-type: none"> ▪ <i>Public Policy and the Denial of Risk</i> Mr. Edward Pasterick, Senior Policy Advisor, Mitigation Division/Risk Insurance, Federal Emergency Management Agency ▪ <i>Insurance and Behavioral Economics: Improving Decisions in the Most Misunderstood Industry</i> Dr. Mark Pauly, Bendheim Professor, Professor of Health Care Management, Professor of Business and Public Policy, University of Pennsylvania ▪ <i>Enterprise Risk Management in a Highly Uncertain World</i> Mr. Gideon Pell, Senior Vice President and Chief Risk Officer, New York Life Insurance Company
12:15- 1:30 PM	<p>Lunch – Members Room</p> <p>Introduction: Dr. Uma Chowdhry, Chief Science and Technology Officer Emeritus, DuPont; GUIRR Co-Chair</p> <p>REGULATION: LOOKING BACKWARD AND LOOKING FORWARD</p> <p>Mr. Cass Sunstein, Office of Information and Regulatory Affairs Administrator, Office of Management and Budget</p>
1:30 -2:25 PM	<p>RISK CONSIDERATIONS FOR INDUSTRY</p> <p><i>20 minute presentations, followed by time for Q&A</i></p> <ul style="list-style-type: none"> ▪ <i>Growth Requires Risk Taking: Do We Thrive, Survive or Fail?</i> Dr. Brenda Boultonwood, Former Chief Risk Officer, Constellation Energy (now Exelon Corporation) ▪ <i>Product Development Through the Balance of Innovation and Risk</i> Mr. Mark Deadwyler, Vice President Technology Finance and Alliances, Monsanto
2:25-2:45 PM	<p>UPDATES AND DISCUSSION ON CURRENT GUIRR PROJECTS</p> <p>Moderator: Dr. Uma Chowdhry, Chief Science and Technology Officer Emeritus, DuPont; GUIRR Co-Chair</p> <ul style="list-style-type: none"> ▪ Webinar: NRC Study on Research Universities – Peter Henderson, Director, Board on Higher Education and Workforce, National Research Council ▪ International Research Collaborations (“I-Group”) – Barbara B. Mittleman, M.D., Director, Program on Public-Private Partnerships, NIH Office of the Director/Office of Science Policy/Office of Science Policy Analysis ▪ University-Industry Demonstration Partnership (UIDP) – Wayne Johnson, Assistant Vice President for Institute Corporate Relations, California Institute of Technology ▪ Federal Demonstration Partnership (FDP) – David Wright, Executive Director, FDP
2:45-3:00 PM	<p>PROPOSAL OF NEW TOPICS AND PROJECTS FOR GUIRR + OTHER MEMBER ANNOUNCEMENTS</p>
3:00 PM	Adjourn