

JUAN ZHANG

Curriculum vitae

2000 W. University Ave., WB 349, Muncie, IN, 47306
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EDUCATION

Ph.D. in Business Administration (with Concentration in Risk Management and Insurance) 2020
Temple University (Fox School of Business), Philadelphia, PA, USA

- *Dissertation Title: Essays on Loss Reserving and Accounting Conservatism*
- *Committee:* Martin F. Grace (chair), Mary A. Weiss, Thorsten Moenig, Sudipta Basu (external)

M.A. in Insurance 2015
Central University of Finance and Economics, Beijing, China

B.A. in Supply Chain Management 2013
Central University of Finance and Economics, Beijing, China

EMPLOYMENT

Assistant Professor (tenure-track) August 2025 – present
Department of Finance & Insurance
Miller College of Business
Ball State University, Muncie, IN, USA

Assistant Professor (tenure-track) August 2021 – May 2025
Risk Management & Insurance Program
College of Business
Eastern Kentucky University, Richmond, KY, USA

Post-Doctoral Researcher August 2020 – July 2021
Center for Insurance Policy & Research (CIPR)
National Association of Insurance Commissioners (NAIC), Kansas City, MO, USA

- Conduct research on key CIPR initiatives, including root causes of insolvencies, households' hurricane risk perceptions and preparedness, voluntary and residual markets of homeowners insurance in hurricane-prone states, and insurance climate risk disclosure.
- Engage in other research projects related to model laws and market conduct.

RESEARCH INTERESTS

Loss Reserving, Solvency Regulation and Receiverships, Insurance Economics, Catastrophic Risk and Resilience, Climate Risk Disclosure

TEACHING INTERESTS

Courses Taught: Principles of Risk Mgt & Insurance, Commercial Risk Mgt & Insurance (waiver course for CPCU 551 and CIC- Commercial Property), Risk Management (waiver course for CPCU 500), Fund. Of Life & Health Insurance (state agent pre-licensing course), Claims Handling Principles & Practices, Enterprise Risk Management (MBA-level)

Other Courses Interested in Teaching: Financial Mathematics, Actuarial Modeling, Principles of Finance, P&C Insurance, Insurance Operations, Risk Analytics, Employee Benefits

ACTUARIAL CREDENTIAL

Associate of the Society of Actuaries (ASA), Society of Actuaries (SOA)

RESEARCH

Peer-Reviewed Journal Articles

- Ellis, C. M., Grace, M. F., Smith, R. A., & **Zhang, J.** (2022). Medical cannabis and automobile accidents: Evidence from auto insurance. *Health Economics*, 31(9), 1878-1897. <https://doi.org/10.1002/hec.4553>
- The paper was featured at [IFLScience](#) and [NewsBreak](#).
 - Top downloaded article among work published in 2022 in Health Economics.

Botzen, W. W., Mol, J. M., Robinson, P. J., **Zhang, J.**, & Czajkowski, J. (2022). Individual hurricane evacuation intentions during the COVID-19 pandemic: Insights for risk communication and emergency management policies. *Natural Hazards*, 1-16. <https://doi.org/10.1007/s11069-021-05064-2>

Peer-Reviewed Book Chapter

Zhang, J., Czajkowski, J., Botzen, W. W., Robinson, P. J., & Tesselaar, M. (2022). Assessing the drivers of intrinsically complex hurricane insurance purchases: Lessons learned from survey data in Florida. In: Collins, J.M., Done, J.M. (eds) *Hurricane Risk in a Changing Climate*. Hurricane Risk, vol 2. Springer, Cham. https://doi.org/10.1007/978-3-031-08568-0_12

Other Publications

Groshong, L., Gerson T., Czajkowski, J., **Zhang, J.**, Kane, L., Gardner, J., 2021, “[Extreme Weather and Property Insurance: Consumer Views](#),” *CIPR Research Report*, National Association of Insurance Commissioners (NAIC).

Groshong, L., Czajkowski, J., Harms, P., **Zhang, J.**, Dahman, M., 2020, “[Assessments of and Insights from NAIC Climate Risk Disclosure Data](#),” *CIPR Research Report*, National Association of Insurance Commissioners (NAIC).

Working Papers

[Mergers and Acquisitions and Internal Capital Markets in the U.S. Property-Liability Insurance Industry](#), with Hua Chen, Mary A. Weiss, and Jiyun L. Lim, 2024.

[Accounting Rule Reform and Conditional Conservatism](#), with Martin F. Grace, 2023.

[Disentangling Adverse Selection and Moral Hazard: Evidence from China’s Auto Insurance Market](#), with Hua Zhou, 2023.

[Accounting Conservatism in the Property-Liability Insurance Industry](#), with J. David Cummins and Mary A. Weiss, 2022.

[Tort Reform and Physician Moral Hazard](#), sole author, 2020.

[Conditional Conservatism, Regulation, and Insolvency Risk](#), sole author, 2020.

Work in Progress

- Hierarchical Forecasting of P&L Insurers’ Loss Reserves
- The Root Causes of Insolvencies and Receiverships
- Market Evolvment of Wind Pools and Policy Discussion

CONFERENCES

Conference Presentations

- “M&As and Internal Capital Markets: Evidence from the U.S. Property-Liability Insurance Industry,” American Risk and Insurance Association (ARIA) Annual Meeting, Denver, CO, August 5-7, 2024.
- “Assessing the Drivers of Intrinsically Complex Natural Disaster Insurance Purchases: Lessons Learned from Survey Data in Florida,” American Risk and Insurance Association (ARIA) Annual Meeting, Long Beach, CA, July 31- August 3, 2022.
- “Accounting Rule Reform and Conditional Conservatism,” Western Risk and Insurance Association (WRIA) Annual Meeting, Honolulu, HI, January 5-8, 2022.
- “Tort Reform and Physician Moral Hazard,” Actuarial Research Conference (ARC), virtual meeting, August 10-12, 2020.
- “Tort Reform and Physician Moral Hazard,” World Risk and Insurance Economics Congress (WRIEC), virtual meeting, August 3-10, 2020.
- “Accounting Conservatism in the Property-Liability Insurance Industry,” Mid-Atlantic American Accounting Association (AAA) Region Meeting, virtual meeting, June 11-12, 2020.
- “Conditional Conservatism and Insolvency Risk,” Simon Conference for Young Researchers, Michigan State University, East Lansing, MI, November 22-23, 2019.
- “Conditional Conservatism and Insolvency Risk,” American Risk and Insurance Association (ARIA) Annual Meeting, San Francisco, CA, August 4-7, 2019.
- “Conditional Conservatism and Insolvency Risk,” Huebner Foundation Doctoral Colloquium, San Francisco, CA, August 4, 2019.
- “Marijuana De-regulation and Automobile Accidents: Evidence from Auto Insurance,” (presented by coauthor), Risk Theory Society (RTS) Annual Seminar, University of Alabama, Tuscaloosa, AL, April 5-7, 2019.
- “Disentangling Adverse Selection and Moral Hazard: Evidence from China’s Automobile Insurance Market,” American Risk and Insurance Association (ARIA) Annual Meeting, Chicago, IL, August 5-8, 2018.
- “Disentangling Adverse Selection and Moral Hazard: Evidence from China’s Automobile Insurance Market,” Asia-Pacific Risk and Insurance Association (APRIA) Annual Meeting, Nanyang Technological University, Singapore, July 29-August 1, 2018.
- “Conservatism and Asymmetric Timeliness of Loss Reserve Management in Property-Liability Insurance Industry,” Asia-Pacific Risk and Insurance Association (APRIA) Annual Meeting, Poznan University of Economics and Business, Poznan, Poland, July 30-August 2, 2017.
- “Comparison Analysis on Efficiency of Insurance Firms under C-SI and C-ROSS,” Asia-Pacific Risk and Insurance Association (APRIA) Annual Meeting, Southwestern University of Finance and Economics, Chengdu, China, July 31-August 3, 2016.

Conferences Attended Without Presentations

- China Conference on Insurance and Risk Management (CCIRM) Annual Conference, Urumqi, China, July 9-12, 2025.
- Risk Theory Society (RTS) Annual Seminar, discussant, HEC Montréal, Montreal, Canada, May 2-4, 2025.
- ESG, Insurance & the Law Symposium, audience, University of Connecticut Insurance Law Center, Hartford, CT, May 31, 2024.
- SOA Decoding the Status Quo: Sex, gender, and bias in Insurance Webcast (virtual), audience, November 30, 2023.

Midwest Actuarial Research Seminars, discussant, Purdue University, West Lafayette, IN, November 11, 2023.

SOA *ImpACT* Annual Conference (virtual), audience, November 7-8, 2023.

Risk Theory Society (RTS) Annual Seminar, discussant, Temple University, Philadelphia, PA, April 9-11, 2023.

Risk & Insurance Teaching Society (RITS) webinar, discussant, virtual, March 25, 2022.

American Risk and Insurance Association (ARIA) Annual Meeting, discussant and moderator, virtual meeting, 2021, August 2-4.

Risk Theory Society (RTS) Annual Seminar, discussant, virtual meeting, April 9-11, 2021.

Ph.D. Student Symposium at the University of Georgia, discussant, Athens, GA, January 25-26, 2019.

TEACHING EXPERIENCE

Instructor

Miller College of Business, Ball State University

RMI 270 Principles of Risk Mgt & Insurance (undergraduate, in-person) Fall 25

RMI 378 Commercial Risk Mgt & Insurance (undergraduate, in-person) Fall 25

Instructor

College of Business, Eastern Kentucky University

RMI 370 Principles of Risk & Insurance (undergraduate, in-person) Fall 21-Spring 25

RMI 378 Risk Management (undergraduate, in-person/hybrid/online) Fall 21-Spring 25

RMI 374 Fund. Of Life and Health Insurance (undergraduate, in-person) Spring 23/24/25

MBA 834 Enterprise Risk Management (MBA, in-person) Fall 22/23

RMI 382 Claims Handling Principles and Practices (undergraduate, online) Fall 24

Study Abroad: London Inter Ins (undergraduate, observer) Spring 22

Teaching Assistant/ Guest Lecturer

Fox School of Business, Temple University

Actuarial Modeling I (LTAM) & III (STAM) (undergraduate) Spring 20

Risk Financing (undergraduate) Spring 20

Theory of Interest (FM) (undergraduate & graduate) Fall 19

Risk Analytics (undergraduate) Fall 19

Introduction to Risk Management (undergraduate) Fall 18-Summer 19

UNIVERSITY SERVICE

Committee Service

Ball State University

- Graduate Curriculum Committee (2025-2026)
- Student Organization – RIMS (2025-2026)
- Internship – RMI (2025-2026)
- Non-Credit Internships (2025-2026)

Eastern Kentucky University

- University Library Committee (2022-2025)
- University Academic Integrity Appeals Committee (2023-2025)
- University Grievance Committee (2023-2025)

Student Advising/Organization/Travel/Recruitment

Eastern Kentucky University

- Student Academic Advisor (2022-2025)
- Faculty Advisor of ECU's Psi Chapter of Gamma Iota Sigma (GIS) (2022-2023)
- GIS Grand Chapter and Regional Conferences (Fall 22), Wholesale & Specialty Insurance Association (WSIA) Student Symposiums (Fall 21-Spring 25)
- Company visits (Core Specialty, Kentucky Farm Bureau Insurance, Texas Roadhouse)
- Participated in high school students and freshmen recruitment events (2021-2024)

Program Administration

Eastern Kentucky University

- RMI Assurance of Learning (AOL) Assessment for AACSB Accreditation (2021-2025)
- Assisted with professional speaker visits, RMI Golf Outing, and Career Fair (2021-2025)

PROFESSIONAL SERVICE

Referee of Journals and Book Chapters

- Management Science
- Journal of Insurance Issues (JII)
- National Business Education Association (NBEA) Book Chapter

Proposal Reviewer of Conferences

- American Risk and Insurance Association (ARIA) Annual Meetings in 2021, 2022, 2025

AWARDS AND HONORS

"Thank-A-Professor" Recognition, Eastern Kentucky University	2024
Hagen Family Foundation Travel Award (\$1,500), American Risk and Insurance Association	2020
Over the Top! Award, National Association of Insurance Commissioners	2020
Huebner Doctoral Colloquium Scholar, S.S. Huebner Foundation	2019
Spencer Doctoral Candidate Scholarship (\$10,000), Spencer Educational Foundation	2019
Second Place of the 8th Annual Ph.D. Student Research Competition (3rd/4th Year Category), Fox School of Business at Temple University	2018
First Place of the 6th Annual Ph.D. Student Research Competition (1st Year Category), Fox School of Business at Temple University	2016
Kyobo Life Travel Grants (\$500 each year), Asia-Pacific Risk and Insurance Association	2016-2018

PROFESSIONAL AFFILIATIONS

- Society of Actuaries (SOA) (2021-present)
- Risk Theory Society (RTS) (2019-present)
- American Risk and Insurance Association (ARIA) (2018-present)
- Western Risk and Insurance Association (WRIA) (2022)
- Asia-Pacific Risk and Insurance Association (APRIA) (2016-2019)

PROGRAMMING EXPERIENCE

Stata, R, SAS, *LaTeX*, Tableau

LANGUAGES

English (Fluent), Chinese (Native), Korean (Intermediate)