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Jerry Skees has a unique career that blends experience in academia, government, and the private sector. His research and work focus on public policy for natural disaster risk in agriculture. Dr. Skees has established himself as a leader in innovation in agricultural insurance programs in the United States and globally, developing new markets for sharing catastrophic risk. In 1989, he was on leave in Washington, DC, first as the research director for the Special Commission on the Improvement of the Federal Crop Insurance Program and then as a visiting scholar at the Economic Research Service of USDA. Since 1997, he has worked in over ten emerging or developing economies, with recent and ongoing work that includes a World Bank project developing and pilot testing a new livestock insurance in Mongolia, which won the 2006 World Bank Golden Plough Award for innovation; a USAID project, obtaining approval from the Peruvian government for insurance against catastrophic losses from El Niño with a new ENSO Insurance product; and an Inter-American Development Bank project using index insurance to hedge against irrigation risk and facilitate water markets in the Rio Mayo irrigation district of Mexico.

Skees has published over one hundred research articles and is co-author of the award-winning book, “Sacred Cows and Hot Potatoes: Agrarian Myths in Agricultural Policy.” While at the University of Kentucky, he has won several outstanding teaching awards and the Thomas Poe Cooper Research Award.

**Select Honors and Awards**

|      |  |  |
|------|--|--|
| 2007 | University of Kentucky                           | Great Teacher Award  |
| 2006 | World Bank                                       | The World Bank Mongolian Project won the Golden Plough Award for Most Innovative Project |
| 2005 | University of Kentucky<br>College of Agriculture | T.P. Cooper Outstanding Research Award   |
| 1998 | American Agricultural<br>Economics Association   | Quality of Communication Award   |

**Select International Experience: Donor Financed Projects on Agricultural Insurance**

*Lead Consultant and Project Leader for Pilot Projects and Product Development*

|              |  |   |
|--------------|--|---|
| 2005–Current | Asian Development Bank                       | Vietnam: Flood Insurance in the Mekong Delta, Team Leader of the economic assessment and feasibility study and developing the flood insurance for Dong Thap Province  |
| 2001–Current | World Bank and the<br>Government of Mongolia | Mongolia: Index-based Livestock Insurance, Chief Consultant to the Government of Mongolia; developing the pilot for the first ever Livestock Index Insurance; premium rate making; education; and other ongoing advisory activity |
| 2004–2006    | USAID  | Peru: ENSO Insurance to Spur Lending to Small Farmers, Team Leader, obtaining approval from the Peruvian government for the first ever ENSO Insurance product   |

## Select International Experience: Donor Financed Projects on Agricultural Insurance

### *Feasibility and Economic Evaluation Consultant*

|            |                                 |   |
|------------|---------------------------------|---|
| 2006–2007  | World Bank and FAO              | China: Macro Policy for Agricultural Insurance                              |
| 2004–2005  | Inter American Development Bank | Mexico: Irrigation Insurance in the Rio Mayo                                |
| 2004       | World Bank                      | Ethiopia: Investigating Institutional Arrangements for Sharing Weather Risk |
| 2003       | World Bank                      | India: Review and Recommendations for India Crop Insurance                  |
| 2002       | World Bank                      | Turkey: Developing a Research Agenda for Agricultural Insurance             |
| 2002       | World Bank                      | Ukraine: Review and Recommendations on Crop Insurance                       |
| 2001–2002  | USAID                           | Romania: Alternatives for Financing Catastrophic Yield Risk                 |
| 2000–2001  | World Bank                      | Mexico: Review and Recommendations on Crop Insurance                        |
| 2000–2001  | World Bank                      | Morocco: Investigating Weather Insurance                                    |
| 1999; 2001 | World Bank                      | Argentina: Policy Alternatives for Crop Yield Risk                          |
| 1998–1999  | World Bank                      | Nicaragua: Using Rainfall Insurance for Crop Yield Risk                     |

### Select Underwriting and Actuarial Expert Reviews for the Risk Management Agency, USDA

|           |  |
|-----------|--|
| 2008      | Sweet Cherries   |
| 2008      | Premium Discounts for Genetically Modified Corn              |
| 2007      | Sugarcane Group Risk Plan                                    |
| 2007      | Oyster Group Risk Plan                                       |
| 2005      | Crop Insurance Premium Reduction Plans                       |
| 2004      | Portfolio Analysis, Indicators for Evaluating Performance    |
| 2004      | RMA Plan for Projects on Rangeland and Pasture               |
| 2002–2004 | Review of FCIC Portfolio and Retreat with Board of Directors |
| 2003      | Puerto Rico Coffee Tree and Production Insurance             |
| 2003      | Cost of Production Insurance Plan for Cotton                 |
| 2002      | Livestock Insurance  |
| 2002      | Cost of Production   |
| 2001      | Crop Revenue Cover for 2002                                  |
| 2001      | Adjusted Gross Revenue Insurance                             |

### Select Private Sector Consulting

|           |                          |   |
|-----------|--------------------------|---|
| 2007      | Microinsurance Centre    | Weather insurance review for KfW, Frankfurt, Germany      |
| 2006      | Microinsurance Centre    | USAID briefing note on weather index insurance            |
| 2005      | LightYear Capital        | Advising on acquisition of a major crop insurance company |
| 2004      | ACE Insurance            | Advising on insurance for an agricultural processor       |
| 2002–2004 | American Clean Water     | Investigating insurance for reducing environmental risk   |
| 2001–2002 | Aquila Inc., Kansas City | Working on weather markets for agricultural risk          |
| 2001      | PartnerRE, Zurich        | Brazil: Evaluation of area-yield index insurance          |

### Presentations 2008

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|           |                           |   |
|-----------|---------------------------|---|
| May 6–8   | La Positiva<br>Lima, Peru | “Background and Rationale for Index Insurance”  |
| April 7–8 | OECD<br>Paris, France     | “Agricultural Insurance: Background and Context for Climate Adaptation Discussions”         |
| March 5   | Hanoi, Vietnam            | “Proposed Insurance Structure for Business Interruption, Design, Pricing, and Other Issues” |

### Presentations 2007

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| December 14      | College of Agriculture,<br>University of<br>Kentucky | Climate Change, Adaptation, and Agricultural and Catastrophe Insurance  |
| November 18      | Alliance Insurance<br>Company,<br>Kathmandu, Nepal   | “Advances in Agricultural Insurance Using Weather Index Insurance”  |
| November 13–15   | MunichRe<br>Foundation, Mumbai                       | “Trigger-based Livestock Insurance in Mongolia”   |
| October 23–27    | APO Seminar,<br>New Dehli                            | “The Role of Index-based Agricultural Insurance in Developing Agricultural Insurance for Small-Scale Farmers; and, The Mongolian Index-based Livestock Insurance Program: Lessons Learned and Applications for Other Countries” |
| October 11       | GTZ, Eschborn,<br>Germany                            | “Weather Insurance in Practice: Insurance Options against Climate Risks — An International Overview”  |
| October 8–10     | SwissRe, Rueschlikon,<br>Switzerland                 | “Agricultural Risks and Their Impact upon Emerging Markets”   |
| September 24–25  | IIASA, Laxenburg,<br>Austria                         | “Learning from the U.S. Experience; and, The Mongolian Case Study”  |
| July 29–August 1 | AAEA, Portland,<br>Oregon                            | “Innovations in Risk Transfer for Natural Disasters in Lower Income Countries”  |
| July 5–6         | EAAE, Berlin   | “Challenges for Use of Index-based Weather Insurance in Lower Income Countries”   |
| June 12–13       | NAREA, Delaware                                      | “Innovations in Index Insurance for the Poor in Lower Income Countries”   |
| April 20–21      | Cornell University                                   | “Innovations in Index Insurance for the Poor in Lower Income Countries”   |
| March 16         | Shanghai, China                                      | “Shanghai Province Framework for Agricultural Insurance”  |
| March 14         | Urumqi, China  | “Xinxiang Province Framework for Agricultural Insurance”  |
| March 12         | Beijing, China                                       | “Macro Framework for Agricultural Insurance”  |
| February 22      | World Bank, DC                                       | “Mongolia Livestock Insurance Indemnity Pool”   |
| January 5        | Hanoi, Vietnam                                       | “Developing Flood Insurance in the Mekong Delta”  |

### Presentations 2006

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|------------|------------|---|
| October 24 | USAID, DC  | “Innovations in Risk Management: Index Insurance”                           |
| October 9  | FAO, Rome  | “New Approaches to Agricultural Insurance”                                  |
| August 28  | Lima, Peru | “ENSO Insurance for Microfinance Institutions and the Rural Sector in Peru” |

## Selected Publications

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- Barnett, B. J., C. B. Barrett, and J. R. Skees. "Poverty Traps and Index-based Risk Transfer Products." *World Development*. Forthcoming.
- Leiva, A. J., and J. R. Skees. "Using Irrigation Insurance to Improve Water Usage in the Rio Mayo System of Northwest Mexico." *World Development*. Forthcoming.
- Skees, J. R. "Innovations in Index Insurance for the Poor in Lower Income Countries." *Agricultural and Resource Economics Review*. Forthcoming.
- Skees, J. R., B. J. Barnett, and B. Collier. "Agricultural Insurance: Background and Context for Climate Adaptation Discussions." Paper presented at the OECD Expert Workshop on Economic Aspects of Adaptation, Paris, France, April 7–8, 2008.
- Skees, J. R. "Challenges for Use of Index-based Weather Insurance in Lower Income Countries." *Agricultural Finance Review* 68(2008): 197–217.
- Skees, J. R., B. J. Barnett, and A. G. Murphy. "Creating Insurance Markets for Natural Disaster Risk in Lower Income Countries: The Potential Role for Securitization." *Agricultural Finance Review*. 68(2008): 151–167.
- Skees, J. R., J. Hartell, and A. Murphy. "Using Index-based Risk Transfer Products to Facilitate Micro Lending in Peru and Vietnam." *American Journal of Agricultural Economics* 89(2007): 1255–1261.
- Ibarra, H., and J. R. Skees. "Innovation in Risk Transfer for Natural Hazards Impacting Agriculture." *Environmental Hazards* 7(2007) 62–69.
- Khalil, A. F., H. H. Kwon, U. Lall, M. J. Miranda, and J. R. Skees. "ENSO-based Index Insurance for Floods: Statistical Risk Analyses and Application to Peru." *Water Resource Research* Vol. 43, No. 10, Manuscript #2006WR005281, October 17, 2007.
- Skees, J. R., and J. Hartell. "Innovations in Risk Transfer Markets in Agriculture for Natural Hazards." *Risk Management in Agriculture for Natural Hazards*. Rome: ISMEA, December, 2006.
- Skees, J. R., and B. J. Barnett. "Enhancing Micro Finance Using Index-based Risk Transfer Products." *Agricultural Finance Review* 66(2006): 235–250.
- Gramig, B. M., B. J. Barnett, J. R. Skees, and J. R. Black. "Incentive Compatibility in Risk Management of Contagious Livestock Diseases." *The Economics of Livestock Disease Insurance: Concepts, Issues and International Case Studies*. S. R. Koontz, D. L. Hoag, D. D. Thilmany, J. W. Green, and J. L. Grannis, eds. Wallingford, Oxfordshire, and Cambridge MA: CABI Publishing, 2006.
- Meuwissen, M. P. M., M. A. P. M. van Asseldonk, J. R. Skees, and R. B. M. Huirne. "Designing Epidemic Livestock Insurance." *The Economics of Livestock Disease Insurance: Concepts, Issues and International Case Studies*. S. R. Koontz, D. L. Hoag, D. D. Thilmany, J. W. Green, and J. L. Grannis, eds. Wallingford, Oxfordshire, and Cambridge MA: CABI Publishing, 2006.
- Hazell, P. B. R., and J. R. Skees. "Insuring Against Bad Weather: Recent Thinking." *India in a Globalising World: Some Aspects of Macroeconomy, Agriculture, and Poverty*. R. Radhakrishna, S. K. Rao, S. Mahendra Dev, and K. Subbarao, eds. New Delhi: Academic Foundation and Hyderabad: Centre for Economic and Social Studies (CESS), 2006.
- Mahul, O., and J. R. Skees. "Piloting Index-based Livestock Insurance in Mongolia." *Access Finance: A Newsletter Published by the Financial Sector Vice Presidency of the World Bank*, Issue 10, The World Bank, March, 2006.

- Skees, J. R., J. Hartell, and J. Hao. "Weather and Index-based Insurance for Developing Countries: Experience and Possibilities." *Agricultural Commodity Markets and Trade: New Approaches to Analyzing Market Structure and Instability*. A. Sarris, and D. Hallam, eds. Food and Agriculture Organization of the United Nations; and Cheltenham UK, and Northampton MA: Edward Elgar Publishing, 2006.
- Barnett, B. J., J. R. Black, Y. Hu, and J. R. Skees. "Is Area Yield Insurance Competitive with Farm Yield Insurance?" *Journal of Agricultural and Resource Economics* 30(2005): 285–301.
- Hess, U., J. R. Skees, A. Stoppa, B. J. Barnett, and J. Nash. "Managing Agricultural Production Risk: Innovations in Developing Countries." Agriculture and Rural Development (ARD) Department Report No. 32727-GLB, The World Bank, June, 2005.
- Skees, J. R., P. Varangis, D. Larson, and P. Siegel. "Can Financial Markets Be Tapped to Help Poor People Cope with Weather Risks?" *Insurance against Poverty*. S. Dercon, ed. Oxford: UNU-WIDER Studies in Development Economics, Oxford University Press, 2005.
- Skees, J. R., and J. Hartell. "New Instruments for Risk Management: Index Contracts Variability." *The Management of Risk in Agriculture: Instruments and Policies*. Forum Internazionale Dell' Agricoltura e Dell' Alimentazione, 2004 (in Italian).
- Skees, J. R. "Risk Management Challenges in Rural Financial Markets: Blending Risk Management Innovations with Rural Finance." The thematic papers presented at the USAID Conference: Paving the Way Forward for Rural Finance: An International Conference on Best Practices, Washington, DC, June 2–4, 2003.
- Skees, J. R., and A. Enkh-Amgalan. "Examining the Feasibility of Livestock Insurance in Mongolia." Working Paper 2886. The World Bank, September 17, 2002.
- Varangis, P., J. R. Skees, and B. J. Barnett. "Weather Indexes for Developing Countries." *Climate Risk and the Weather Market: Financial Risk Management with Weather Hedges*. Dischel, R. S., ed., London: Risk Books, 2002.
- Skees, J. R. "The Bad Harvest: More Crop Insurance Reform: A Good Idea Gone Awry." *Regulation: The CATO Review of Business and Government* 24(2001): 16–21.
- Skees, J. R. "A Role for Capital Markets in Natural Disasters: A Piece of the Food Security Puzzle." *Food Policy* 25(2000): 365–378. REPRINTED in *The Economics of Natural Hazard: The International Library of Critical Writings in Economics*. Kunreuther, H., and A. Rose, eds. Cheltenham, UK: Elgar Reference Collection, 2004.
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- Skees, J. R., and B. J. Barnett. "Conceptual and Practical Considerations for Sharing Catastrophic/Systemic Risks." *Review of Agricultural Economics* 21(1999): 424–441.
- Skees, J. R., J. L. Harwood, A. Somwaru, and J. Perry. "The Potential for Revenue Insurance Policies in the South." *Journal of Agricultural and Applied Economics* 30(1998): 47–61.
- Skees, J. R. "Economic Research in Food Safety — Putting the Puzzle Together: Discussion." *Journal of Agricultural and Applied Economics* 30(1998): 109–111.
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- Barnett, B. J., and J. R. Skees. "An Empirical Analysis of the Demand for Multiple-Peril Crop Insurance: Comment." *American Journal of Agricultural Economics* 76(1994): 948–951.
- Luo, H., J. R. Skees, and M. Marchant. "Effectiveness of Early Season Yield Prediction Using Weather Info: Implications for Crop Insurance." *Review of Agricultural Economics* 16(1994): 441–451.

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- Buzby, J. C., F. J. Benson, and J. R. Skees. "Risk Management Education Programs of County Extension Agents." *Journal of Extension* 30(1992): 22–25.
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- Barnaby, G. A., and J. R. Skees. "Public Policy for Catastrophic Yield Risk: An Alternative Crop Insurance Program." *Choices* 2(1990): 7–9.