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保险市场信息风险与控制研究

Studies on Information Risk and Control  
in Insurance Markets

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## 内 容 摘 要

保险的行业特点决定了保险市场是一个典型的信息市场,存在着多层次的信息风险。尤其是在目前我国保险市场尚未成熟的历史时期,由于信息风险所导致的各种问题已严重影响了保险市场的效率,对保险行业健康有序的发展构成了一定的威胁。

本文以信息经济学为理论依托,以博弈论为研究工具,以保险市场中的信息风险为切入点和逻辑主线,对不对称信息下保险人与投保人之间,保险人与保险中介之间以及政府与保险人之间的信息风险进行了系列研究,并运用模型分析等方法提出了控制信息风险的制度安排。

论文共分五章:第一章在探讨了风险和内涵的基础上,定义了信息风险的概念并进行了相关的理论研究;第二章对保险市场上信息风险做了概述,着重分析了保险市场上信息风险的特点、主体等;第三章至五章是文章展开性的章节,分别对保险市场上的三对信息风险主体——保险人与投保人、保险人与保险中介、保险人与政府之间的信息风险及其控制问题进行了点面结合的系列分析,既有对一般问题的总括阐述,又有对具体问题的模型分析。其研究成果,一方面可以为保险市场中的交易参与者,如保险公司和投保人控制信息风险提供思路,另一方面还可以给政府及相关保险监管部门提供有益的政策建议。

论文的创新之处主要体现在以下几个方面:(1)由于信息风险的概念在既往文献中未有明确定义,笔者通过对信息和风险相关概念和理论的研究,提出信息风险广义和狭义的定义;(2)与以往对保险市场信息问题的研究集中在保险人和投保人之间的道德风险和逆向选择问题上不同,本文将保险公司与保险代理人之间的信息关系以及政府与保险公司之间的信息关系也纳入了保险市场信息风险的研究范围;(3)将道德风险细化为善意与恶意道德风险,因为它们在产生的原因、性质、和风险控制上都有较大差异,所以应当区分开来进行研究;(4)开创性地利用“效率工资”理论来分析保险代理人行为并建立委托人最优监督水平模型,并以此为基础提出抑制代理人恶意道德风险的建议;(5)将某些具有“准公共产品”性质的险种,如农业保险、养老保险、机动车第三者责任保险等,定

义为“准公共保险”。在此基础上利用博弈理论分析了政府在信息劣势的情况下，应采取何种激励措施，使得经营这类险种的保险公司有效地为社会提供准公共产品。

**关键词：** 保险市场； 信息风险； 保险博弈

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## Abstract

The characteristic of insurance sector determines that insurance markets are typical information markets where exists multi-layer information risk. Especially in the period that the insurance markets of our country are immature, all kinds of problems causing by information risk have affected the efficiency of insurance markets badly and have threatened the healthy and orderly development of insurance sector.

Taking the information economics as the theory support and the game theory as the studying tool, the dissertation conducts series research on information risk between insurers and policy-holders, insurers and insurance intermediaries, and government and insurers. Then it brings out some mechanism designs by models to control information risk.

The dissertation is organized as follows. In Chapter 1, relying on the study of the connotation of information and risk, it defines the concept of information risk and does some research on the relevant theory. In Chapter 2, it summarizes the information risk in insurance markets, and analyzes the traits and entities of information risk in insurance markets. Chapter 3 to Chapter 5 is the outspread part of the dissertation. In these chapters, the author respectively conducts series research on information risk and its control of the three pairs in insurance markets, that is, insurers and policy-holders, insurers and insurance intermediaries, government and insurers. It studies not only general subjects but also specific subjects, and tries to give some useful ideas to market players (such as insurers and policy-holders) as well as to relevant regulatory authorities to control information risk.

The innovations of the dissertation are listed below: (1) It brings out the broad sense definition and narrow sense definition of information risk basing on the research on concepts and theories of information and risk. (2) Differing from the past study just focusing on the moral hazard and adverse selection between insurers and policy-holders, it extends the study scope to the information relationship between insurers and insurance intermediaries, and government and insurers. (3)It tries to fractionize moral hazard into moral hazard with bad-meaning and moral hazard with good-meaning, because the two parts have big difference in the cause of formation, characters and risk control. (4)It initiates to analyze the behavior of insurance agents by theory of “efficiency wage” and establishes the model about optimal level of

principal supervision. (5) It tries to define some kinds of insurances with certain characters of “semi-public product” as “semi-public insurance”, such as agriculture insurance, endowment insurance and third party liability insurance on mobile car. Based on that, it uses game theory to study what kinds of incentive measures the government would take to stimulate the underwriters running this kind of insurance to provide the semi-public product to society in the efficient way.

**Keywords:** Insurance Markets; Information Risk; Insurance Game

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