

Editor's Introduction

Two invited papers from two presidents open the present issue, Volume 4, Issue 3 (2014). Their themes are emerging risk and disaster resilience, which are two focal concerns in risk analysis and crisis response. The other four articles following them are also wonderful.

Ortwin Renn, President of the Society for Risk Analysis (SRA), in paper "Emerging Risks: Methodology, Classification and Policy Implications", gives a first application of the IRGC protocol for classifying emerging risk clusters. The article specifies six risk patterns that match the three categories for emerging risks. Each of these patterns constitutes a special threat to the global community. The IRGC reemerging risk protocol might help risk managers to acquire the necessary knowledge, to articulate the insightful scenarios and to develop the most appropriate risk management strategies for finding the right balance between opportunities and risks.

K. Harald Drager, President of the International Emergency Management Society (TIEMS), with Thomas V. Robertson, in paper "TIEMS DREVS Initiative: Disaster Resilience Establishment for Vulnerable Societies", introduces an initiative toward to (1) establishing a global pool of EM expertise, with shared frames of reference and shared best practices; and (2) creating a foundation for better global collaboration by developing and testing models of local participatory governance in international collaboration for disaster preparedness.

The paper "Identification of Global Indicators for Regulatory Risk Management in Production Platforms", by Alex Almeida and Figueiredo, selects and applies methods to normalize and compose global indicator by using obtained information related to risk management system and incidents from 67 oil and gas production platforms in Brazil. This study aims to analyze different indicator's programs from regulators and other organizations.

There are two papers in the crisis analysis. The first paper "A Gamer's Nightmare: An Analysis of the Sony PlayStation Hacking Crisis" by Olaniran and et al, focuses on assessment of the Sony PlayStation hacking using the Anticipatory Model of Crisis Management. It was found that Sony Corporation could have handled the crisis better. The second paper "Shipwreck: A Crisis with Challenging Solutions" by Nikolaos P. Ventikos and et al., attempts to highlight the main parameters of a wreck removal operation and thus define a solid framework for the preliminary assessment of different wreck removal methods. The paper aims at presenting the challenges faced and the risks assumed by salvors during wreck removal operations, which is done by examining an illustrative case study and implementing a scenario based analysis.

There is one paper in insurance, "An Empirical Research on the Relationship between Property Insurance Premiums and Macroeconomic Variables Based on ARDL Model", where Guiyun You and his colleagues established an autoregressive distributed lag model (ARDL) which considers adding lags of the dependent variable and/or lags of some independent variables. Based on China's insurance premiums, gross domestic product, consumer price index and fixed-asset investment data from 1980 to 2012, we analyze the long-term and short-term relationship between them using the ARDL bounds testing approach. The results indicate that GDP is the major factor driving the growth of property insurance premiums in China; fixed-asset investment has significant impact on China's property insurance premiums and they are adversely related; consumer price index has almost no effect on the premium income.

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