UNCERTAIN BUSINESS:
RISK, INSURANCE, AND THE LIMITS OF KNOWLEDGE

Uncertain Business explores insurance industry practices and what they tell us about risks and uncertainties in contemporary society. The core of the book is a set of unique ethnographic studies of the insurance industry. Addressing four fields of insurance – life, disability, earthquake, and terrorism – these studies reveal that a high degree of uncertainty pervades the insurance business, the very industry that is charged with transforming uncertainty into manageable risk. The authors show how scientific data on risk are often absent, inadequate, controversial, contradictory, or ignored, and how insurers often impose meaning on uncertainty through non-scientific forms of knowledge that are intuitive, emotional, aesthetic, moral, and speculative. Furthermore, the nature of uncertainty and the response to it varies substantially across the areas studied, showing how contemporary society is characterized by competing interests and forms of logic in regard to risk.

Insurers' perceptions and business decisions – with potential for huge profits as well as catastrophic losses – create crises in insurance availability and generate new forms of inequality and exclusion. *Uncertain Business* demonstrates that, while insurers act as a bulwark against uncertainty, they also play a key role in fostering it.

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