

## Moderating Risks in the Risk Society, Property Casualty 360, by Louie Castoria, Sept 23, 2021

We all take risks every day. They're mostly small ones — stepping into a crosswalk before the pedestrian light turns green, for example — and usually cause no or little harm.

Some risks are inevitable: earthquakes, wildfires, tornadoes, and hurricanes come to mind. We know they are going to happen each year though not where or when except in a general sense based on historical trends.

Then there are risks we consciously take *en masse*, subjecting ourselves and others to potentially dire consequences. As products of our choices, these risks are preventable, but only over many years, just as they were produced gradually over many years.

And there's one other type of preventable risk: the risk of doing nothing to better our chances of avoiding harm in the future. It's a risk born of apathy, or thinking efforts to change the course of disastrous events will be futile or too costly, or someone else's rows to hoe...

### Takeaways

Several themes emerge from the above observations:

- Advances in systems of operation or technologies often have unexpected outcomes.
- Forward-thinking strategies are needed to adapt to a changing environment — whether literal or figurative — doing nothing is not a good option.
- Anticipating risks and having a Plan B to deal with them is the stitch in time that saves nine.

With every risk, there's an opportunity, a chance to eliminate or moderate potential damage or to idly try to ride it out. Which do we choose?

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