

Comment #3 – 10/17/13 – 9:35 a.m.

Catastrophe is not explicitly defined. The scope indicates that some extreme events are not to be considered catastrophic, but doesn't suggest where the dividing line sits. Further, in 2.2 , it is stated that the parameters to such models can be "Mathematical, financial, economic, or statistical". If the inputs can be financial, but not a financial catastrophe such as hyperinflation or stock market crash, then it seems that catastrophe is be tautologically defined.

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