

# EIR / OECD

## 2<sup>nd</sup> Conference

### “Pensions and Long-Run Investment”

Paris, 2nd of April 2004

European Investment Review (EIR)  
and  
Organisation for Economic Co-operation and Development (OECD)

#### **Agenda**

9.00	<i>Registration</i>
9.30 – 9.45	<b>William Witherell</b> OECD <b>Emeric Challier</b> (Fortis Investments) for EIR <i>Introduction</i>
9.45 – 10.00	<b>Jean François Copé</b> Secrétaire d'Etat aux Relations avec le Parlement, Porte-Parole du Gouvernement <i>Europe, Research, Pensions</i>
10.00 – 10.30	<b>Pr Michael Dempster</b> University of Cambridge <i>“Dynamic Stochastic Optimization for Pension Fund Management”</i>
10.30 – 11.00	<b>Joachim Coche</b> (European Central Bank) <i>“Design and Management of Pension Plans in Public Institutions: The Case of the ECB”</i>
11.00 – 11.15	<i>Coffee</i>

*Session 1*

**11.15 – 12.15**

**Pr. Raimond Maurer**

(Goethe University, Frankfurt)

*"Betting on Death and Capital Markets in Retirement: Phased Withdrawal Plans versus Life Annuities"*

**Pr. Florence Legros**

(Université Paris Dauphine)

*"pensions schemes by points versus NDC, a focus on french and german schemes"*

**Pr Bruno Palier**

(Cevipof and Fondation Nationale Sciences Politiques )

Reforms of European Social Protection Systems, Public Policies

*Session 2*

**11.15 – 12.15**

**Dimitris Melas**

(HSBC AM)

*"Return Predictability and Asset Allocation Strategy"*

**Juergen Stanowsky**

(Allianz Group)

*"Savings and Demography - what do we know about the long-run?"*

**Vincent de Martel**

(AXA IM)

*"Liability Driven Solutions for Pensions"*

12.15 – 1.45

*Lunch*

**1.45 – 2.30**

Round Table

**ALM and Pension Funding for Corporates**

*Moderator - Jonathan Stapleton (Global Investor Magazine )*

**Pascal Blanqué** (Crédit Agricole – Crédit Lyonnais) -Directeur des Etudes Economiques

**Michael Orszag** ( Watson Wyatt)

**Olivier Garnier** (SG Asset Management) - Chief Economist

**Giles Keating** (Credit Suisse First Boston)

**2.30 – 3.00**

**Wolfgang Mansfeld**

FEFSI President, Board Member of Union Investment  
*"Investment Funds and Long-Term Saving"*

3.00

*Break*

**3.00 – 3.30**

**Philip Dalton**

Head of PRSAs,  
Pensions Board (Ireland)  
*"PRSAs - Individual Pension Investment Vehicles"*

**3.30 – 4.00**

**Jean Marc Salou**

(OECD)  
*"Trend on Private Pensions"*

**4.00 – 4.30**

**Juan Yermo**

(OECD)  
*"Trend on Private Pensions"*

4.30

*Reception*

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*Confirmation to*

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