## 13th International Workshop on Pension Insurance and Savings - Paris

### Preliminary Program

**Thursday, 28, May, 2015**

8:30 – 09:00  Registration and coffee – *Room Raymond Aron (2nd floor)*
09:00 – 9:15  Welcome address, **Laurent Batsch, President**, University Paris Dauphine, **Elyès Jouini**, Head of Research, University Paris Dauphine  
**Larry Beeferman**, Harvard University & **Najat El Mekkaoui**, University Paris-Dauphine, LEDa-Dial


10:15 – 10:30 Coffee Break

10:30 – 12:30  Parallel session 1

<table>
<thead>
<tr>
<th>Session 1.1: <em>Wealth and portfolio</em></th>
<th>Session 1.2: <em>Pension reforms 1</em></th>
<th>Session 1.3: <em>Health</em></th>
<th>Session 1.4: <em>Demography &amp; Longevity risk</em></th>
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<td>Room: Raymond Aron</td>
<td>Room: Amphi 2/3 (2nd floor)</td>
<td>Room: Amphi 6 (2nd floor)</td>
<td>Room: Salle D (2nd floor)</td>
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<tr>
<td>Chairman: <strong>John A. Turner</strong> (Pension Policy Center)</td>
<td>Chairman: <strong>Didier Blanchet</strong> (INSEE)</td>
<td>Philippe de Vreyer (University Paris Dauphine)</td>
<td>Chairman: <strong>Cindy Duc</strong></td>
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<td><strong>Anne Lavigne</strong> (Université d’Orléans)</td>
<td><strong>Mario Catalán</strong> (IMF)</td>
<td><strong>Christine HO</strong> (Singapore Management University)</td>
<td><strong>Joanna Tyrowicz</strong> (University of Warsaw )</td>
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<tr>
<td><em>Pension Wealth in France: An Assessment on Panel Data</em></td>
<td><em>A Tradeoff between the Output and Net Foreign Asset Effects of Pension Reform</em></td>
<td><em>Optimal Social Insurance and Universal Day Care</em></td>
<td><em>The shadow of longevity - does social security reform reduce gains from increasing the retirement age?</em></td>
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<td><strong>Discussant:</strong> Jean-Baptiste Bernard</td>
<td><strong>Discussant:</strong> Frédéric Gannon</td>
<td><strong>Discussant:</strong> Sigurd Melster Galaasen</td>
<td><strong>Discussant:</strong> Leonardo Calcagno</td>
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<td>Jean-Baptiste Bernard (INSEE)</td>
<td><strong>Zina Lekniute</strong> (APG and University of Amsterdam)</td>
<td><strong>Marike Knoef</strong> (Leiden University and Netspar)</td>
<td><strong>Christian Geppert</strong> (Goethe University)</td>
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<td>French household's financial wealth: what changes in 20 years?</td>
<td><em>A value-based approach to the redesign of US state pension plans</em></td>
<td><em>Health state dependence in Europe; estimates and</em></td>
<td><em>On the Distributional Implications of Demographic Change</em></td>
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<td>Anne Lavigne</td>
<td>Social Security Systems and Wealth Inequality - A Cross-country Analysis</td>
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<td>Lien Pham</td>
<td>Private wealth and pensions across European countries</td>
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<td>Anna Cristina d'Addio</td>
<td>Frailty Modeling for clustered survival data: a simulation study</td>
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12:30 – 13:30  Lunch at “Bar des Etudiants” (second floor)

13.30 – 15.30  Parallel session 2
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<tr>
<th>Session 2.1: <strong>Annuities</strong></th>
<th>Session 2.2: <strong>Pension design &amp; Financial literacy</strong></th>
<th>Session 2.3: <strong>Assets allocations</strong></th>
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<td><strong>Chairman:</strong> John A. Turner</td>
<td><strong>Chairman:</strong> Florence Legros (Paris-Dauphine University)</td>
<td><strong>Chairman:</strong> Bernard Casey (Warwick University)</td>
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<td><strong>John A. Turner</strong></td>
<td><strong>Maurizio Fiaschetti</strong> (Oxford University)</td>
<td><strong>Adina Grigoriu</strong> (Active Asset Allocation)</td>
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<td>(Pension Policy Center)</td>
<td>The demand for advice in defined contribution pension plans: age, gender, and the size-of-bet effect</td>
<td><strong>Discovering new paths to fully funded Dynamic ALM strategies</strong></td>
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<td><strong>Discussant:</strong> Souad Romdhane</td>
<td><strong>Discussant:</strong> Ashok Thomas (University of Pisa)</td>
<td><strong>Discussant:</strong> Ling Ni Boon (Amundi)</td>
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<td><strong>Discussant:</strong> Djamel Kirat (Collegio Carlo Alberto)</td>
<td><strong>Discussant:</strong> Paola De Vincentis (University of Torino)</td>
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<td>Life Insurance Demand and Financial Inclusion: Evidence from Italian households</td>
<td>Institutional disparities and asset allocation homologation in Italian defined contribution pension funds. How do they affect the guarantee commitment?</td>
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<td>Delphine Di Pizio-Tiger, (Amundi)</td>
<td><strong>Eleonora Pierucci</strong> (University of Basilicata)</td>
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<td>Long term investment within Employee Savings Schemes in France and analysis of employee behavior.</td>
<td>Channels of risk-sharing at a micro level: savings, investments and the risk aversion heterogeneity</td>
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<td><strong>Discussant:</strong></td>
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**Discussant:** Tatjana Schimetschk

**Discussant:** Robert Holzmann (University of Malaya & University of New South Wales)

**Discussant:** Edmund Cannon

**Discussant:** Ashok Thomas (University of Pisa)

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**Discussant:** Edmund Cannon

**Discussant:** Tommaso Majer

**Discussant:** Tatjana Schimetschk
15.30 – 16.00 Coffee break (Hall 2 second floor)

16.00 – 17.30 Parallel session 3

**Session 3.1: Savings**
Room: Raymond Aron
Chairman: Anne Lavigne
(Université d’Orléans)

Carlos Madeira
(Central Bank of Chile)
*The long term impact of demographic change on Chilean savings and pensions*

Discussant: Eleonora Pierucci

Eva Sierminska
(Luxembourg Institute of Socio-Economic Research (LISER))
*Single again? Saving patterns when widowhood occurs.*

Discussant: Carlos Madeira

Shradha Budhedeo
(University of Baroda)
*Savings and Economic Growth in India: Estimating Long-run Relationship*

Discussant: Laurent Brembilla

**Session 3.2: Pension reforms 2**
Room: Amphi 2/3
Chairman: Fallou Fall (OECD)

Didier Blanchet
(INSEE)
*Reducing growth-dependence of the French pension system: options for reforms*

Discussant: Flavia Coda Moscarola

Flavia Coda Moscarola
(University of Turin)
*Absenteeism, Pension Reforms and Grandmothers*

Discussant: Renuka Sane

Renuka Sane
(Indian Statistical Institute)
*The way forward for India's National Pension System*

Discussant: Jean-Marc Siroën

**Session 3.3: Demography & Labor market**
Room: Amphi 6
Chairman: Hippolyte d’Albis (PSE, University Panthéon-Sorbonne)

Jim Been
(Leiden University and Netspar)
*Estimating a panel data sample selection model with part-time employment: Selection issues in wages over the life-cycle*

Discussant: Joanna Tyrowicz

Leonardo Calcagno
(Université d’Orléans)
*Preliminary steps for projecting public pensions' sustainability: calibrating a dynamic microsimulation model for the prospective and retrospective simulation of Argentina’s labour market (2003-2014).*

Discussant: Jim Been

Tatjana Schimetschek
(Goethe University)
*Will they take the money and work? An empirical analysis of people’s willingness to delay claiming social security benefits for a lump sum*

Discussant: Robert Holzmann
13th International Workshop on Pensions, Insurance and Savings - Paris
Location: University Paris Dauphine - Friday, 29th, May 2015

8.45 – 09.00 Welcome - Room Raymond Around (2nd floor)

9h00-11h Session. Challenges of and opportunities for pension fund governance: international comparisons
Chair: Larry Beeferman, Director, Pensions and Capital Stewardship Project, Harvard Law School

Pierre-Yves Chanu, Économiste, CGT, President Plateforme RSE
Pierre Habbard, Senior Policy Advisor, Trade Union Advisory Committee to the OECD
Pierre Desfosses, CEO, ERAFP
Hank Kim, Executive Director & Counsel, National Conference on Public Employee Retirement System

11h00-11h15 Coffee break

11h15-13h15 Session. “The “long term”: what does it mean for investors? why should they care and what should they do about it ?

Chair: Patrice Geoffron, University Professor, University PSL Paris Dauphine

Con Keating, Head of Research, BrightonRock Group
Marie Brière, Head of Investor Research Center, Amundi and Affiliate Professor & University PSL Paris Dauphine.
Graham Sinclair, Principal at SinCo
13h15-14h30 Lunch

14h30-16h30 Session: “Alignment of national pension fund investments with national development goals: opportunities or dangers?”

Chair: Najat El Mekkaoui, Professor of economics, University PSL Paris Dauphine

Giselle Datz, Associate Professor in the Government and International Affairs, Virginia Tech

Nizar Baraka, President of the Social, Economic & Environmental Council, Morocco

Jean-Hervé Lorenzi, Professor, University PSL Paris Dauphine

16h30 Closing & Cocktail (Hall second floor)