

15th International Conference on Pension, Insurance and Savings – Paris

Location: PSL Université Paris-Dauphine - Place du Maréchal de Lattre de Tassigny 75116 Paris

<http://international-pension-workshop.com/>

Program2017

Tuesday, May 23rd, 2017

8:30 – 8:45 Registration and coffee – *Room Espace 7 (7th floor)*

8:45 –9:00 Welcome address, **Isabelle Huault, President**, PSL Université Paris-Dauphine - **Room A709 (7th floor)**
Najat El Mekkaoui de Freitas, PSL Université Paris-Dauphine, DIAL, ERF, Netspar - **Hippolyte d'Albis**, Paris School of Economics

9:00 –10:00 Keynote, **Andrew Mason**, University of Hawaii, "Aging public sector reform and wealth" - **Room A709 (7th floor)**

10:00 – 10:15 Coffee break

Tuesday, May 23rd, 2017

10:15 – 11:45 Parallel session 1

<p>Session 1.1: Welfare Room: A709 Chairman: Hippolyte d'Albis, PSE</p> <p>Charles Yuji Horioka (Asian Growth Research Institute) <i>The Impact of Intergenerational Transfers on Wealth Inequality in Japan and the United States</i> Discussant : Florian Pelgrin</p> <p>Magda Malec (Warsaw School of Economics) <i>Evaluating welfare and economic effects of raised fertility</i> Discussant : Laurent Brembilla</p> <p>Agnieszka Chlon-Dominczak (Warsaw School of Economics) <i>Generational distribution of consumption and income in Poland in the context of population ageing</i> Discussant : Charles Yuji Horioka</p>	<p>Session 1.2: Pension reform I Room: Amphi 1 Chairman: Cindy Duc, DREES</p> <p>Henri martin (DREES) <i>Analysis of the impact of reforms undertaken since 2010 on pensions and retirement duration</i></p> <p>Julie Tréguier (DREES) <i>What effect have the 2010-2015 reforms had in terms of equity between the generations?</i></p> <p>Oliwia Komada-Joanna Tyrowicz (University of Warsaw) <i>Welfare effects of fiscal policy in reforming the pension system</i> Discussant : Henri martin</p>	<p>Session 1.3 : Labor market Room: A707 Chairman: Mohamed Ali Marouani, IEDS, DIAL</p> <p>Marius Bickmann (TU Dortmund) <i>Demographic Change and Labor Mobility</i> Discussant : Joanna Tyrowicz</p> <p>Mohamed Ali Marouani (Université Paris 1) & Mouna Mouaffak (EESEC of Tunis) <i>Labor market effects of Pension Reform : an overlapping generations general equilibrium model</i> Discussant : Marius Bickmann</p> <p>Jan Woźnica (University of Warsaw) <i>On the optimal introduction of a funded pension pillar</i> Discussant : Javier Olivera</p>
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11:45 – 12:00

Coffee break

Tuesday, May 23rd, 2017

12:00 – 13:30 **Plenary session, “Pension, Savings Decision and Design: Best Practice” - Room A709 (7th floor)**
Chair: **Hippolyte d’Albis**, Paris School of Economics

Julie Agnew, The College of William and Mary, Williamsburg
David Blake, Pension Institute, CASS Business School

13:30 – 14:30 Lunch at “Espace 7” (7th floor)

14:30 – 16:30 Parallel session 2

Session 2.1: ***Pension reforms II***
Room: A709
Chairman: **Didier Blanchet**, INSEE

Javier Olivera (Luxembourg Institute of Socio-Economic Research)
The redistributive effects of a mixed pension system in Peru
Discussant : **Jan Woźnica**

Joanna Tyrowicz (University of Warsaw)
Crowding (out) the retirees? RDD application to raising effective retirement age in Poland
Discussant **Elena Stancanelli**

Scott Findley (Utah State University)
Impulsivity and Social Security
Discussant: **Laurent Brembilla**

Djamila Mendil (Université Abderrahmane MIRA de Bejaia)
The redistribution of the Algerian retirement system: between winners and losers
Discussant : **Mouna Mouaffak**

Session 2.2: ***Pension decision***
Room: A707
Chairman: **John Turner**, Pension Policy Center

Marion Labouré (Harvard University)
Making Decision Planning work for Pensions in a Small Open Economy
Discussant : **Markus Knell**

John Turner (Pension Policy Center)
Robot Advisers vs. Humans: Which Makes Better Financial Advisers
Discussant : **Marion Labouré**

Markus Knell (Oesterreichische Nationalbank)
Deductions for Early Retirement
Discussant : **John Turner**

Wednesday, May 24th, 2017

9:00 - 10:30 Parallel session 3

Session 3.1: **Annuities**

Room: **A 709**

Chairman: **Con Keating**

Elisa Luciano (Scuola Normale Superiore Pisa)

Geographical diversification in annuity portfolios

Discussant : **Sandy Brzusas**

Sandy Brzusas (Goethe University)

About being accurate for the best estimate: Product designs for participating life annuities

Discussant : **Elisa Luciano**

Marie Brière (Université Paris-Dauphine)

Longevity Risk: To Bear or to Insure?

Discussant : **Con Keating**

Session 3.2: **Capital markets**

Room **A707**

Chairman: **Bertrand Maillet, EM Lyon**

Ana Breda (Vrije Universiteit Brussel)

Institutionalization and capital markets (R)evolution

Discussant : **Enareta Kurtbegu**

Nthabiseng Moleko (University of Stellenbosch Business School)

Establishing linkages between Pension Funds and Capital Market Development in South Africa

Discussant : **Ana Breda**

Enareta Kurtbegu (University of Le Mans)

Replicating Intergenerational Longevity Risk Sharing in Collective Defined Contribution Pension Plans using Financial Markets

Discussant : **Baptiste Venet**

Wednesday, May 24th, 2017

10:30 – 10:45 Coffee break
10:45 – 12:15 Parallel session 4

Session 4.1: **Health**

Room: A709

Chairman: **Eric Bonsang**, PSL Université Paris Dauphine

Francois Charles Wolff (Université de Nantes & INED)

Really healthier when retiring earlier? Evidence from France

Discussant : **Roman Raab**

Roman Raab (European Commission)

Retirement and Informal Care-giving: Behavioral Patterns among Older Workers

Discussant : **Yoko Niimi**

Yoko Niimi (Asian Growth Research Institute)

Does providing Informal Elderly Care Hasten Retirement? Evidence from Japan

Discussant : **Francois Charles Wolff**

Session 4.2: **Assets allocations**

Room: A707

Chairman: **Julie Agnew**, The College of William and Mary, Williamsburg

Zezeng Li (University of Exeter)

Corporate Governance and Pension De-Risking Strategies: Evidence from the UK

Discussant : **Eleonora Isaia**

Radosław Kurach (Wrocław University of Economics)

The optimal portfolio for the mandatory pension system: the case of Poland

Discussant : **Zezeng Li**

Eleonora Isaia & Paola De Vincentiis (University of Turin)

Home sovereign bias and Italian pension funds: true love or forced love?

Discussant : **Radoslaw Kurach**

12:15 – 13:15 Lunch at “Espace 7” (7th floor)

Wednesday, May 24th, 2017

13:15 – 14:45 Parallel session 5

Session 5.1: **Financial literacy**

Room: A709

Chairman: **Dorothee Franzen, Oxford University**

Anna Lo Prete (University of Torino)

Voting in the aftermath of a pension reform: the role of economic literacy

Discussant : **Simona Laura Dragoş**

Simona Laura Dragoş (Babes-Bolyai University)

*From intention to decision in life insurance and private pensions:
different effect of knowledge and behavioral factors*

Discussant : **Ashok Thomas**

Ashok Thomas (Indian Institute of Management Kozhikode)

Who owns Stock in England? A panel analysis

Discussant : **Anna Lo Prete**

Session 5.2: **Savings**

Room: A707

Chairman: **Scott Findley, UTAH University**

Nthabiseng Moleko (University of Stellenbosch Business School)

Pension Funds and Development of Capital Markets in South Africa

Discussant : **Scott Findley**

Bjoern Meyer (University of Rome)

*Savings glut without saving: retirement saving and the interest rate
decline in the United States between 1984 and 2013*

Discussant : **Nthabiseng Moleko**

Florian Pelgrin (EDHEC Business School)

Valuing Life at Gunpoint, or as a Statistic, or both

Discussant : **Bjoern Meyer**

Wednesday, May 24th, 2017

14:45 – 15:00

Coffee break

15:00 – 17:00

Plenary session, “Public Pension Policy and Pension Innovation in developing countries” - Room A709 (7th Floor)

Chair: **Najat El Mekkaoui, PSL Université Paris Dauphine**

Parul Khanna, pinBOX Institute

François Xavier Albouy, PlaNet Garantie

Andrew Mason, University of Hawaii

John Turner, Pension Policy Center

17:00

Closing by **Najat El Mekkaoui** and **Hippolyte d’Albis**

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