

**Proceedings of the Second International Longevity Risk  
and Capital Markets Solutions Conference, Chicago, 24  
April 2006**

**Journal of Risk & Insurance**

Volume 73, Issue 4, Dec 2006

**551 LONGEVITY RISK AND CAPITAL MARKETS**

Richard MacMinn, Patrick Brockett, David Blake

---

**559 PENSIONS, RISKS, AND CAPITAL MARKETS**

Adair Turner

---

**575 DEMOGRAPHIC ISSUES IN LONGEVITY RISK ANALYSIS**

Eric Stallard

---

**611 THE POLITICAL ECONOMY OF GOVERNMENT-ISSUED  
LONGEVITY BONDS**

Jeffrey R. Brown, Peter R. Orszag

---

**633 ANNUITIZATION LESSONS FROM THE UK: MONEY-BACK  
ANNUITIES AND OTHER DEVELOPMENTS**

Tom Boardman

---

**647 LONGEVITY BONDS: FINANCIAL ENGINEERING, VALUATION,  
AND HEDGING**

David Blake, Andrew Cairns, Kevin Dowd,

Richard MacMinn

---

673 **KILLING THE LAW OF LARGE NUMBERS: MORTALITY RISK  
PREMIUMS AND THE SHARPE RATIO**

M. A. Milevsky, S. D. Promislow, V. R. Young

---

687 **A TWO-FACTOR MODEL FOR STOCHASTIC MORTALITY WITH  
PARAMETER UNCERTAINTY: THEORY AND CALIBRATION**

Andrew J. G. Cairns, David Blake, Kevin Dowd

---

719 **MULTIVARIATE EXPONENTIAL TILTING AND PRICING  
IMPLICATIONS FOR MORTALITY SECURITIZATION**

Samuel H. Cox, Yijia Lin, Shaun Wang