First Workshop of the RTN Project on Financing Retirement in Europe: Public Sector Reform and Financial Market Development

Barcelona, 13/14 December 2002
Hosted by Universitat Pompeu Fabra

Each session will comprise of a 40 minute presentation of the paper by the author, a 20 minute comment by the discussant and a 10 minute general discussion including responses from the author.

Friday 13 December

Session One

Chair: Marco Pagano (Università di Salerno and CEPR)

09.00 – 10.10 Social Security, Retirement Age and optimal Income Taxation
*Helmuth Cremer (Université des Sciences Sociales de Toulouse and CEPR)
*Jean-Marie Lozachmeur (CORE, Universite Catholique de Louvain)
*Pierre Pestieau (Université de Liège and CEPR)
Discussant: Ian Tonks (University of Bristol and London School of Economics)

10.10 – 11.20 Marcello D’Amato (Università di Salerno)
Vincenzo Galasso (IGIER, Università Bocconi, Universidad Carlos III de Madrid and CEPR)
Discussant: Georges Casamatta (Université de Toulouse)

11.20 – 11.40 Coffee

11.40 – 12.50 The Politics of Redistributive Social Insurance
Jean Hendriks (CORE and Queen Mary, University of london)
*Philippe de Donder (Université de Toulouse)
Discussant: Paula Lopes (London School of Economics)

12.50 – 15.00 Lunch and Team Leader’s Co-ordination Meeting

Session Two

Chair: David Webb (London School of Economics)

15.00 – 16.10 Long-Term Care Insurance and optimal Taxation for Altruistic Children
Alain Jousten (Université de Liège and CEPR)
*Barbara Lipszyc (Universite de Toulouse)
*Maurice G. Marchand (Universite Catholique de Leuven)
*Pierre Pestieau (Université de Liège and CEPR)
Discussant: Sudipto Bhattacharya (London School of Economics and CEPR)

16.10 – 16.30 Coffee

16.30 – 17.40 Company Stock in 401 (k) Plans
Gur Huberman (Columbia Business School)
*Paul Sengmueller (University of Amsterdam)
Discussant: Maurice G. Marchand (Universite Catholique de Leuven)

21.00 Dinner at Set Portes
Saturday 14 December

Chair: Ronald W Anderson (London School of Economics and CEPR)

09.00 – 10.10 The Effect of Permanent Income on Wealth and Intended Bequests
Joseph Altonjii (Yale University)
*Ernesto Villanueva (Universitat Pompeu Fabra)
Discussant: Etienne de Villemeur (Université de Toulouse)

10.10 – 11.20 Annuity Prices, Money’s Worth and replacement Ratios: UK Experience 1960-2002
Edmun Cannon (University of Bristol)
*Ian Tonks (University of Bristol and London School of Economics)
Discussant: *Paul Sengmueller (University of Amsterdam)

11.20 – 11.40 Coffee

11.40 – 12.50 Pensionmetrics 2: Stochastic Pension Plan Design During the Distribution Phase
*David Blake (Birkbeck College, London)
Andrew J G Cairns (Herriot-Watt University, Edinburgh)
Kevin Dowd (Nottingham University Business School)
Discussant: Philippe de Donder (Université de Toulouse)

12.50 – 15.00 Lunch

Session Four

Chair: Pierre Pestieau (Université de Liège and CEPR)

15.00 – 16.10 A Dynamic Model of Nominal and Inflation-Indexed Annuities
*Paula Lopes (London School of Economics)
Discussant: Ernesto Villanueva (Universitat Pompeu Fabra)

* Denotes speaker

Organizer: Giovanni Cespa (Universitat Pompeu Fabra)