UBS Pensions Research Programme
Design and Workings of Defined Contribution Pension Plans

Monday 30th September 2002
Room R405, Lionel Robbins Building, 10 Portugal Street, London, WC2A 2HD

Programme

Please note: Speakers are printed in bold and italicised to distinguish them from any co-authors of their papers

Morning Session

09.00 – 09.30 Registration
Chair: David Webb (LSE/UBS Pensions Research Programme)

09.30 – 10.00 Andrew Maclaren (UBS Global Asset Management)
What we do, don't and would like to know about DC schemes

10.00 – 11.00 Gregory Taillard (Sinopia Asset Management) and J-F. Boulier (Sinopia Asset Management)
Dynamic Allocation and Risk Control of Retirement Accumulation Plans
Discussant: Ragnar Norberg (LSE/UBS Pensions Research Programme)

11.00 – 11.30 Coffee break

11.30 – 12.30 Griselda Deelstra (University of Ghent/ULB), Martino Grasselli (University of Verona) and Pierre-François Koehl (CDC-Ixis, Paris)
Defined Contribution Funds with Minimum Guarantee: Some Theoretical Aspects
Discussant: Andrew Cairns (Heriot Watt)

12.30 – 13.30 Ian Tonks (University of Bristol/LSE/ LSE/UBS Pensions Research Programme) and A. Gregory (University of Bristol)
Persistence in the Performance of Personal Pension Schemes
Discussant: Robert Kosowski (LSE/UBS Pensions Research Programme)

13.30 – 14.30 Lunch
Afternoon Session

Chair: David Webb
14.30 – 15.30 David Blake (Pensions Institute/ LSE/UBS Pensions Research Programme), Andrew Cairns (Heriot Watt University) and Kevin Dowd (Nottingham University Business School)

Pensionmetrics 2: Defined Contribution Pension Plans During the Decumulation Phase
Discussant: Ron Anderson (LSE/UBS Pensions Research Programme)
15.30 – 16.30 Ian Tonks and Edmund Cannon (University of Bristol)

Time Series properties of UK Annuity Prices
Discussant: David Webb
16.30 – 17.00 Coffee break
17.00 – 18.00 Moshe Milevsky and S.D. Promislow (York University, Toronto)

A Derivative Valuation of the Florida Pension Election: From DB to DC and Back
Discussant: David Miles (Imperial College Management School)
18.00 – 19.00 Jeffrey Brown (Harvard University)

Redistribution and Insurance: Mandatory Annuitization With Mortality Heterogeneity
Discussant: David Blake