

16th International Conference on Pension, Insurance and Savings

23rd and 24th of April 2018

Location : Lisbon IMS Nova University
Campus de Campolide - 1070-312 Lisboa, Portugal

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

Program2018

Monday, April, 23rd, 2018

- 9:00- 9:15** Registration and coffee – *Room Auditorium B Building Rectorship*
- 9:15 -9:30** Welcome address – *Room Auditorium B Building Rectorship*
Pedro Simões Coelho, Director, NOVA IMS, Najat El Mekkaoui de Freitas, Université Paris-Dauphine, PSL, DIAL and Smith School, Netspar, Jorge Bravo, NOVA IMS.
- 9:30 -10:30** Plenary session, Keynote, **Parul Seth Khanna, “Pension Designs and Pension Inclusion”**. Room: Auditorium B Building Rectorship
- 10:30-10:45** Coffee break – Room Auditorium B Building Rectorship
- 10:45 -12:15** Parallel session 1 Rooms 5 and 6 (IMS Building, 1st floor)

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<p>Session 1.1: <i>Pension decision</i> Room: 5 (IMS Building) Chairman: John Turner (Pension Policy Center)</p> <p>Fabrizio Culotta (University of Padua) <i>Flexible Employment Contracts and Pension Systems</i> Discussant : Farid Flici</p> <p>Sau-Him Paul Lau (University of Hong Kong) <i>Mortality decline, productivity increase, and positive feedback between schooling and retirement choices</i> Discussant : John Turner</p> <p>John Turner (Pension Policy Center) <i>Irrational Expectations Concerning Future Social Security Benefits: United States, Canada, and Ireland</i> Discussant : Fabrizio Culotta</p>	<p>Session 1.2: <i>Capital markets I</i> Room: 6 (IMS Building) Chairman: Bertrand Maillet (EM Lyon)</p> <p>Marius Bickmann (Technische Universität Dortmund) <i>An Open-Economy Analysis of the Distributional Implications of Migration: The Case of Germany and Poland</i> Discussant : Ralph Stevens</p> <p>Ralph Stevens (CPB, The Netherlands) <i>Beyond framing: The role of information, the endowment effect and institutional set up in annuity valuation</i> Discussant : Helene Schernberg</p> <p>Helene Schernberg (ETH Zurich) <i>The Optimal Allocation of Longevity Risk with Perfect Insurance Markets</i> Discussant : Marius Bickmann</p>
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12:20 – 13:30 **Plenary session, “Pension Design & Regulation” - Room Auditorium B Building Rectorship**
Chair: Jorge Bravo, IMS, Nova University

Oleksy Sluchynskyy, World Bank

Eduard Ponds, APG, Tilburg University, Netspar

13:30 – 14:30 Lunch Building Rectorship

Monday, April 23rd, 2018

14:30 – 16:30 Parallel session 2 Rooms 5 and 6 (IMS Building, 1st floor)

Session 2.1: **Wealth**

Room: 1 Room 5 (IMS Building, 1st floor)

Chairman: **Katharina Hofer**

Giovanni Gallo (University of Modena and Reggio Emilia & CAPP)
Past Income Scarcity and Current Perception of Financial Fragility
Discussant : **Federica Teppa**

Federica Teppa (De Nederlandsche Bank)
The Power of Percentage: Quantitative Framing of Pension Income
Discussant : **Selin Pelek**

Selin Pelek (Galatasaray University)
State Dependence in Welfare Benefits in a Non-Welfare Context
Discussant : **Giovanni Gallo**

Katharina Hofer (University of St.Gallen)
Retirement savings and real-estate purchases
Discussant : **Ania Zalewska**

Session 2.2: **Pension design**

Room: 1 Room 6 (IMS Building, 1st floor)

Chairman: **Sau-Him Paul Lau**

Eduard Ponds (APG, Netspar)
Worldwide Diversity in Funded Pension Plans: Four Role Models on Choice and Participation
Discussant : TBC

Johan Bonekamp (Tilburg University)
Retirement drawdown defaults: the role of implied endorsement
Discussant : **Nicolas Drouhin**

Farid Flici (Centre for Research in Applied Economics for Developments)
Financial Sustainability of the Algerian Retirement System: a perspective analysis of the 50 coming years
Discussant : **Nicolas Drouhin**

Tuesday, April, 24th, 2018

9:15 – 11:00 Plenary session, “ESS: Social and Financial Youth Inclusion” - *Room Auditorium B Building Rectorship*

Chair: Najat El Mekkaoui, Université Paris-Dauphine PSL.
Karine Pinget, Head, International Affairs, Credit coopératif-MedESS
Amal Chevreau, OECD
Rym Ayadi, Head, EMNES
Fernando Ribeiro Mendes, Montepio Geral Associação Mutualista
Jorge Braga de Macedo, former Portugal Minister of Finance, Nova University

11:00 – 11:15 Coffee break, Room: *Auditorium B Building Rectorship*

11:15 – 12:45 Session 3

Session 3.1: *Pension decision II*

Room:

Chairman: Scott Findley (UTAH State University)

Nicolas Drouhin (Ecole Normale Supérieure)

Theoretical considerations on the retirement consumption puzzle and the optimal age of retirement

Discussant : **Scott Findley**

Ania Zalewska (Bath University)

Saving with group or individual personal pension schemes: How much difference does it make?

Discussant : **Sabrina Stadelmann**

Scott Findley (UTAH State University)

Modelling of Households' Assets Accumulation and Pension' Information

Discussant : **Jorge Bravo**

Tuesday, April, 24th, 2018

12:45 – 14:00 Lunch - Room: Auditorium B Building Rectorship

14:00 – 15:30 Parallel Sessions 4 Rooms 5 and 6 (IMS Building, 1st floor)

Session 4.1: *Pension reform I*

Room: Room 5 (IMS Building, 1st floor)

Chairman: : **Faridah Mugimba Kakyama**

Nikola Altiparmakov (Serbian Fiscal Council)

Elusive Benefits of Individual Account Reforms: Australian Evidence in International Perspective

Discussant: **Inmaculada Domínguez Fabián**

Inmaculada Domínguez Fabián (University of Extremadura)

Two-steps mixed pension system

Discussant: **Pawel Smietanka**

Pawel Smietanka (Bank of England)

Growing Pension Deficits and the Expenditure Decisions of UK Companies

Discussant: **Nikola Altiparmakov**

Session 4.2: *Capital markets II*

Room: Room 6 (IMS Building, 1st floor)

Chairman: **Philippe Bernard**

Nthabiseng Moleko (University of Stellenbosch Business School)

South African National Infrastructure Development Plan: Assessing the investment case for pension fund participation.

Discussant: **Zezen Li**

Ana Gonçalves (Nova University of Lisbon)

Valuation of reverse mortgages: an empirical investigation using Portuguese data

Discussant: **Nthabiseng Moleko**

Zezen Li (Huddersfield Business School)

Do Pension De-risking Strategies have impact on Firm and Pension risk? – Evidence from the FTSE 100 firms

Discussant: **Philippe Bernard**

15:30 – 15:45

Coffee break

Tuesday, April 24th, 2018

15:45 – 17:15 Workshop Sigma/alliance: Longevity and Research Designs

Workshop Sigma-Alliance on Longevity and Research Designs

Room: Auditorium B Building Rectorship

Chairman: Najat EL Mekkaoui, Université Paris-Dauphine, PSL

Jessica Sun (Singapore Management University)

Welfare Consequences of Health Insurance Expansion for the Elderly: Evidence from the Pioneering Generation Package in Singapore

Discussant : **Amal Chevreau**

Emiko Usui (Hitotsubashi University)

Are Japanese Men of Pensionable Age Underemployed or Overemployed?

Discussant : **Louis Arnault**

Louis Arnault (Université Paris Dauphine)

Parental health and location choices of children

Discussant : **Jessica Sun**

17:15 Closing by **Christophe Elie dit Cossaque**, Vice President, Université Paris-Dauphine, PSL, **Najat El Mekkaoui**, Université Paris-Dauphine, PSL and **Jorge Bravo**, NOVA IMS. Room: Auditorium B Building Rectorship

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