

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 (Universite des Sciences Sociales de Toulouse and CEPR)
*Jean-Marie Lozazchmeur (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 Leuvain)
*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 Leuvain)
- 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 Dyanmic 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)