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

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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