

Wharton



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Promoting knowledge and learning for a better world

A blue-tinted image of the Earth as seen from space, showing continents and clouds. The image is partially obscured by a dark blue horizontal band that contains the main title text.

EXECUTIVE RETREAT ON
**MODERNIZING
GLOBAL PENSIONS:**
New Structures for the New Economy

June 30–July 5, 2002

The Wharton School
University of Pennsylvania



The **Executive Retreat on Modernizing Global Pensions** is a joint program offered by the Wharton School of the University of Pennsylvania and the World Bank, to take place June 30–July 5, 2002 at the Wharton School in Philadelphia, Pennsylvania.

PROGRAM OVERVIEW

The Executive Retreat on Modernizing Global Pensions: New Structures for the New Century is a week-long program designed to address the central and critical issues of pension systems in developing and developed countries. The program is structured to brief key policymakers on the urgent need for pension reform, alternative paths to reform, and implementation considerations prompted by reform.

WHO SHOULD ATTEND

Policymakers from developing and developed countries at the level of ministers and vice ministers of finance and social affairs, heads of parliamentary committees responsible for pension reform, heads of social insurance funds, directors of pension and provident funds, executives from insurance and financial service institutions, and trade-union leaders charged with high-level pension fund responsibilities.

PROGRAM APPROACH

The program takes a theoretical and practical approach to old-age system reform, focusing on the central issues of pension restructuring as well as fundamental issues regarding pension system design and structure. In five intensive days, participants evaluate global financial markets, regulatory and tax considerations, and administrative issues that are of concern when developing funded pension systems. Case studies, group sessions, and lec-

tures examine economic and regulatory issues of pension systems. The course also features private sessions between participants and course organizers and speakers, to respond to participants' concerns about pension reforms in their own countries.

RETREAT PROGRAM FACULTY

A core teaching staff of academic and professional panelists and distinguished outside speakers (some speaking via video conference).

Wharton Academic Director

Olivia S. Mitchell, PhD

The Wharton School

International Foundation of Employee Benefit

Plans Professor

Professor of Insurance and Risk Management

Director, Pension Research Council,

The Wharton School

Olivia S. Mitchell is an international authority on pension funds and employee benefits, with an active interest in social security reform, corporate pensions, and methods of financing retirement. She recently served on President Bush's Commission to Strengthen Social Security; she worked with the World Bank in Mexico and Brazil; she consulted with the Asian Development Bank in Sri Lanka and India; and she is engaged in a long-term study of aging in Asia for the Japanese Economic and Social Research Institute,

Cabinet Level. Dr. Mitchell is a member of the National Bureau of Economic Research, and she has received teaching awards from Wharton and Cornell University where she has taught courses on social insurance, pensions and employee benefits, risk and crisis management, and labor market economics.

World Bank Academic Director

Robert Holzmann, PhD

The World Bank

Director, Social Protection within the Human

Development Network, World Bank

Professor of International and European

Economy, University of Saarbrücken, Germany

Robert Holzmann is the World Bank authority in charge of social risk management, an area including social insurance (including pensions), social safety nets (including social funds), and labor market intervention (including child labor). At the Bank he was also involved in social protection programs during the Asian financial crisis. He is on leave from the University of Saarland (Germany), where he is professor of economics and the Director of the European Institute. Previous employment included work at the OECD where he examined public pension reform in industrialized countries, and at the IMF where he analyzed fiscal and social security issues of Central and Eastern European transition economies.

REFORM DISCUSSION FACILITATORS AND PROGRAM FACULTY

(subject to confirmation)

- ◆ Peter Diamond, *MIT*
- ◆ Robert Holzmann, *The World Bank*
- ◆ Richard Marston, *The Wharton School*
- ◆ Olivia Mitchell, *The Wharton School*
- ◆ Robert Palacios, *The World Bank*
- ◆ Michal Rutkowski, *The World Bank*
- ◆ Anita Schwarz, *The World Bank*
- ◆ Jeremy Siegel, *The Wharton School*
- ◆ Lawrence Thomson, *Urban Institute*
- ◆ Michael Useem, *The Wharton School*
- ◆ Dimitri Vittas, *The World Bank*
- ◆ Hermann Von Gersdorff, *The World Bank*

SELECTED RETREAT DISCUSSION TOPICS

- ◆ The Need for Pension Reform
- ◆ Design Options for Reforming Pensions
- ◆ Sequencing Pension Reforms
- ◆ Handling Legacy Systems
- ◆ Administrative Efficiency and Pension System Design
- ◆ Pension Decumulation, Benefit Payouts, and Annuitization
- ◆ Pension Fund Regulation and Supervision
- ◆ The Political Economy of Pension Reform

ADMINISTRATIVE INFORMATION

Program Length: 5 days

Dates: June 30–July 5, 2002

Tuition: \$7,500 (includes lodging and meals)

CONTACT:

U.S. & Canada: 1.800.255.3932

Worldwide: 215.898.1776

E-mail: execed@wharton.upenn.edu

URL: www.wharton.upenn.edu/execed

TO APPLY

Please mail completed enclosed application to:

Wharton Executive Education
255 South 38th Street
Philadelphia, PA 19104.6359
U.S.A.

Or fax completed enclosed application to:

Fax: 215.386.4304

(Please remember to fax both sides of the application.)

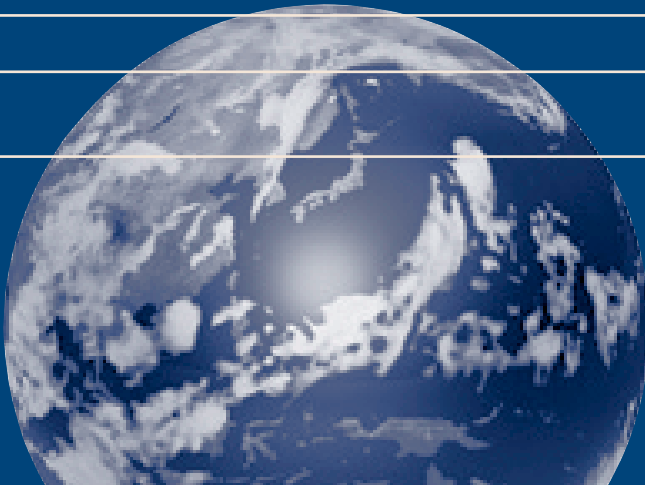
Please apply by May 15, 2002, as space for this program is limited.

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