



Cass Business School
CITY UNIVERSITY LONDON



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Cass brings in Pensions Institute to unite all elements of the pensions mix

Breaking down traditional barriers to improve pension planning – welcomed by government and industry

Effective pension planning needs an interdisciplinary approach and involves elements of economics, finance, actuarial science, insurance, corporate governance, accounting, law and regulation. For the first time in the UK, these elements will be brought together in one place to enhance thinking, research and teaching in pensions.

One of the UK's leading pensions fund experts, Professor David Blake, has brought his 'Pensions Institute' (PI) to Cass Business School, City of London. PI is the first and only UK academic research centre focused entirely on pensions research – Cass boasts some of the world's leading actuarial scientists, economists and governance experts – “it's hard to imagine a better fit”, says Professor Blake.

Professor Blake will join Cass as one of the world's first Professors of Pension Economics – a new field aimed at uniting the (until now) disparate elements of the pensions mix. “Major problems have been encountered in the past because each discipline regarded itself as seeing the entire pension picture,” says Blake. “By breaking down the barriers we can find solutions that will benefit and influence policy makers and pension plan designers in the real world.”

Professor Blake is involved on a wide number of private and public sector pensions-related advisory boards and committees including the current Pensions Statistics Review Committee (Official for National Statistics). He has many plans for the new Institute, such as the establishment of a variety of teaching programmes, including a postgraduate course. “There is nothing like this available and it is clear from daily email requests that there is a significant international demand for training and collaboration in this area,” Professor Blake says.

Professor Blake continues, “we will also run vocational courses for the National Association of Pension Funds. In addition, we plan to undertake high quality research in all fields related to pensions and establish an international network of pension researchers from all disciplines. We aim to provide expert advice to the pensions industry and to government from day one.”

Such an integrated approach has not been adopted before and is already attracting accolades from leading government and industry organisations.

Minister for Pensions, Malcolm Wicks MP, says the initiative is an encouraging development for interdisciplinary pensions research. “It's great to see that academics

from different disciplines are being brought together under one banner and that there is a genuine commitment to share ideas. The formation of centres like the Pensions Institute is vital to developing research and teaching in this area.”

Chief Executive of the National Association of Pension Funds, Christine Farnish, says an integrated, independent and academic programme focused on pension fund research and teaching could be dynamite for a problematic area. “Over the past few years there has been a limited move by some players in the industry towards a more integrated approach. It is great to see that something has now come of this.”

The new Deputy Director of the PI is the Deputy Dean of Cass Business School and world expert in actuarial science, Professor Steve Haberman. Professor Haberman welcomes a more holistic approach to the problem of pensions. “Now that we have brought the expertise together the different disciplines can spark off each other. I believe this new collaboration will offer some robust and long-lasting solutions.”

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For more information on Cass visit: www.cass.city.ac.uk

Notes to Editors

Cass Business School, City of London was formerly known as City University Business School.

The School offers a full range of top-ranked undergraduate, specialist masters and MBA degrees and has extensive executive education programmes. We currently have 2500+ students with 100 full-time and more than 150 part-time staff. The school undertakes research of national and international significance and supports almost 100 PhD students.