

Pension economics and finance

Call for proposals from the BSI GAMMA Foundation

BSI AG, Lugano (Switzerland), is a Swiss bank active internationally in private banking. On the occasion of its 125th anniversary, BSI created the BSI GAMMA Foundation to support academic research on issues in financial economics of interest to the field of asset management. This year is the tenth anniversary of the Foundation.

Each year the Foundation organizes conferences on topics of special interest. In past years, the list of speakers has included David Blake, Robert Engle, Kristin Forbes, Will Goetzmann, Martin Gruber, Philippe Jorion, Vasant Naik, Terry Odean, Hayne Leland, Rafael La Porta, Stephen Ross, Myron Scholes, Andrei Shleifer, Jay Shanken, Robert Shiller, and Russell Wermers.

The Foundation intends to organize a conference on the economic and financial aspects of pensions on December 4th, 2008 in Lugano. Researchers are invited to submit proposals for papers to be presented at the conference. Topics of interest include the following:

- What are good approaches to measure the shortfall risk for individuals and pension plans?
- What are appropriate models to measure long-run expected returns, volatilities, and correlations for retirement assets?
- How good are individuals at saving for retirement and at managing their retirement assets?
- Which financial innovations could help individuals and/or pension funds in investing retirement assets?
- Is regulation of pension providers and products appropriate?
- How should companies account for pension assets and liabilities?
- How should pension funds forecast expected future liabilities and their volatility?
- What is the role of integrated asset and liability models?
- What is the appropriate tax treatment of retirement savings?
- Is the European system flexible enough to accommodate increased labour mobility?
- Which countries have the most successful models for retirement savings and investments?
- What is the role of equity investments for pension funds?
- What are the optimal strategies to cope with inflation risk for retirement assets?
- What is the optimal approach to invest wealth at retirement?
- How important is longevity risk? What are the optimal hedging vehicles?

The Foundation will consider proposals not exceeding 5,000 words describing the goal of the paper and the data used. A short curriculum vitae should be included with the application. Authors who have a draft of a paper that they hope to expand and improve can append it to the proposal, but the proposal should be self-contained. The authors of proposals selected will receive a grant of \$10,000 to help them conduct their research and develop it for presentation at the conference and for submission to an academic journal of their choice. In exceptional cases, the BSI GAMMA Foundation will consider requests for grants exceeding \$ 10,000.

The deadline for submission of proposal is August 15th, 2008. The Scientific Board of the Foundation will announce the selection of projects promptly. Proposals should be sent directly to the BSI GAMMA Foundation by e-mail (as a pdf attachment) or hardcopy at the following address:

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