

Retirement Finance: Policies for a Better Path Forward

Cambridge, MA

Tuesday, September 10 – Kimpton Marlowe Hotel (25 Edwin H Land Blvd - Muse Salon, 2nd fl.)

5:30pm Registration Opens

6:00pm – 9:00pm Cocktail Reception and Dinner

Welcome and Opening Remarks: Deborah Lucas, MIT

Keynote Speaker: Hon. Joshua Gotbaum, The Brookings Institution

Wednesday, September 11 – Royal Sonesta Hotel (40 Edwin H Land Blvd - Charles Suites, East Tower, 2nd fl.)

8:00am – 8:30am Continental Breakfast

8:30am – 10:30am Paper Session I: Improving Products and Institutions

Chair: Christopher Mayer Columbia University

Paper 1: "Default Options and Retirement Saving Dynamics"

Taha Choukhmane MIT and NBER

Paper 2: "Is There a Demand for Reverse Mortgages in China? Evidence from Two Online Surveys"

Hazel Bateman University of New South Wales

Hanming Fang University of Pennsylvania

Katja Hanewald University of New South Wales

Shang Wu University of New South Wales

Paper 3: "SeLFIES — A Globally Applicable Bond Innovation to Improve Retirement Funding and Support Other Policy Objectives"

Robert Merton MIT

Arun Muralidhar Mcube Investment Technologies LLC

Session Discussant: James Choi Yale University

10:30am – 10:50am Break

MIT GCFP 6TH ANNUAL CONFERENCE AGENDA, CONT'D

10:50am – 12:20pm Paper Session II: Sustainability and Efficiency

Chair: Deborah Lucas MIT

Paper 1: "The Sustainability of State and Local Government Pensions: A Public Finance Approach"

Jamie Lenney The Bank of England
Byron Lutz Federal Reserve Board of Governors
Louise Sheiner The Brookings Institution

Paper 2: "Should the Government Be Paying Investment Fees on \$3 Trillion of Tax-Deferred Retirement Assets?"

Mattia Landoni Southern Methodist University
Stephen Zeldes Columbia University

Session Discussant: James Poterba MIT

12:30pm – 1:30pm Lunch

Presentation of awards and conversation with GCFP CDC Contest Winners

1:40pm – 2:50pm Panel Discussion: Models for Public Pension Plan Reform

Thomas Healy (moderator) Harvard Kennedy School

Sandy Matheson MainePERS
Greg Mennis Pew Foundation
Robert Pozen MIT

3:00pm – 4:30pm Paper Session III: Are Public Plan Investment Choices Different?

Chair: Christopher Palmer MIT

Paper 1: "Reach for Yield by U.S. Public Pension Funds"

Kenechukwu Anandu Federal Reserve Bank of Boston
James Bohn Federal Reserve Bank of Boston
Lina Lu Federal Reserve Bank of Boston
Matthew Pritsker Federal Reserve Bank of Boston
Andrei Zlate Federal Reserve Board of Governors

Paper 2: "The Subsidy to Infrastructure as an Asset Class"

Aleksandar Andonov University of Amsterdam
Roman Kräussl University of Luxembourg
Joshua Rauh Stanford University and Hoover Institution

Session Discussant: Arun Muralidhar Mcube Investment Technologies LLC