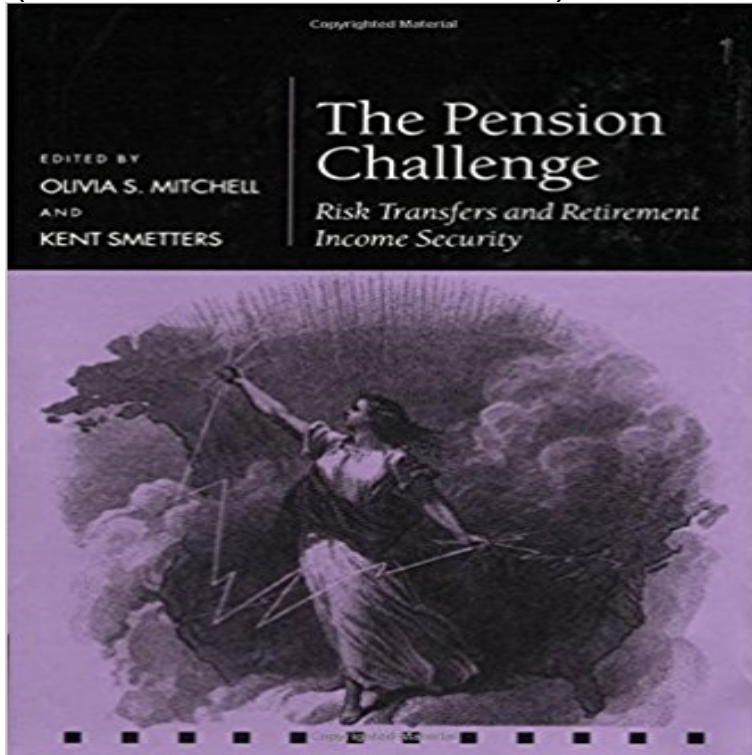


The Pension Challenge: Risk Transfers and Retirement Income Security (Pensions Research Council)



This book, the first in a new series produced by the Pension Research Council of the Wharton School in collaboration with Oxford University Press, explores ways to enhance retirement security in a volatile financial environment. The book begins by assessing the myriad retirement risks confronting employees, retirees, employers and governments. This book illustrates how stakeholders can reinvent pensions that perform well in a competitive global setting. Contributors then indicate how pension systems can be better designed to help protect against these risks. Of special interest is a discussion of new financial products and structures to meet and manage challenges to old-age security. Examples considered include pension investment guarantees and hedges, adapting catastrophe bonds to the pension context, and key regulatory draw important lessons for a wide range of countries, drawing from both developed and developing market experiences. Contributors include world-famous finance experts and risk management faculty, development economists, pension regulators and pension consultants.

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