

12th Annual Pensions and Capital Stewardship Conference

May 7-9, 2014

Labor and Worklife Program, Harvard Law School



in collaboration with

PSL-Université Paris-Dauphine, LEDa-DIAL Chair Dauphine-Ensaie-Groupama



Wednesday, May 7, 2014

Harvard Faculty Club
20 Quincy Street, Cambridge

5:30 p.m. – 7:00 p.m. Reception

7:00 p.m. – 9:00 p.m. Dinner and

Session #1: **Taking the Long View of the Global Economy and the Relationships Among Developed and Developing Countries: What Might or Should They Mean for Pension Funds?**

Speaker: José Antonio Ocampo, Professor of Professional Practice in International and Public Affairs, Columbia University

Thursday, May 8, 2014

2036 Milstein East A and B
Wasserstein Building, Harvard Law School

8:00 a.m. – 8:45 a.m. Continental Breakfast

Session #2: 8:45 a.m. – 9:45 a.m. **“Investing for the Long Term”: What Does It Mean for Pension Funds ... and Others?**

Chair: Graham Sinclair, Principal, SinCo

Speaker: Sony Kapoor, Managing Director, Re-Define

9:45 a.m. – 10:00 a.m. Break

Session #3: 10:00 a.m. – 11:00 a.m. **Infrastructure: What “Is” It and in What Ways Does or Should It Matter for Pension Funds ... and Others?**

Chair: Shelley Ilene Smith, President & General Counsel, GrayShell Consulting

Speaker: Larry W. Beeferman, Director, Pensions and Capital Stewardship Project, Labor and Worklife Program, Harvard Law School

Session #4: 11:15 a.m. – 12:00 p.m. **International Labor Standards: What Are They and Their Relevance to Pension Fund Investment**

Chair: Elaine Bernard, Director, Labor and Worklife Program, Harvard Law School

11:00 a.m. – 11:15 a.m. Break

Speaker: Bruce Levine, Director, Office of International Labor Affairs, Bureau of Democracy, Human Rights and Labor, U.S. Department of State

Noon – 12:45 p.m. Lunch

Session #5: 12:45 p.m. – 2:00 p.m. **Long-term Investment in Developing Countries: An Oxymoron? A Necessity? Case Study #1: Indonesia**

Chair: David Simpson, Investment Officer, Private Equity, LACERA

Panelists: Jay K. Rosengard, Adjunct Lecturer in Public Policy, Director, Financial Sector Program, Ash Center for Democratic Governance and Innovation, Harvard Kennedy School; Alexander Muromcew, Managing Director, International Portfolio Management, TIAA-CREF; Kamran Khan, Vice President, Department of Compact Operations, Millennium Challenge Corporation

2:00 p.m. – 2:15 p.m. Break

Session #6: 2:15 p.m. – 3:30 p.m. **Long-term Investment in Developing Countries: An Oxymoron? A Necessity? Case Study #2: Brazil**

Chair and commentator: Giselle Datz, Associate Professor, School of Public and International Affairs, Virginia Tech

Panelists: Filipe R. Campante, Associate Professor of Public Policy, Harvard Kennedy School; Dan Slack, Chief Executive Officer, Fire & Police Pension Association of Colorado; Urban Larson, Product Manager, Emerging Markets Debt, Standish

3:30 p.m. – 3:45 p.m. Break

Session #7: 3:45 p.m. – 5:00 p.m. **Long-term Investment in Developing Countries: An Oxymoron? A Necessity? Case Study #3: Morocco**

Chair: Najat El Mekkaoui de Freitas, Associate Professor, PSL Université Paris-Dauphine, LEDA-DIAL

Panelists: Abdesselam Abouddrar, Président, L'Instance Centrale de Prévention de la Corruption (Central Authority for Corruption Prevention - Morocco); Néjib Ayachi, President, The Maghreb Center; Dhvani Shah, Chief Investment Officer, Illinois Municipal Retirement Fund

Session #8: 5:00 p.m. – 5:20 p.m. **Investing for the Long-Term: Final Thoughts and Views**

Chair: Graham Sinclair, Principal, SinCo

Friday, May 9, 2014

**2036 Milstein East A and B
Wasserstein Building, Harvard Law School**

8:00 a.m. – 8:45 a.m. Hot Breakfast

Session # 9: 8:45 a.m. – 10:15 a.m. **From the Treaty of Detroit...to the Bankruptcy of Detroit: State and Municipal Economies and Finance and the Fate and Future of Pensions**

Chair and Commentator: *Ross Eisenbrey, Vice President, Economic Policy Institute*

Panelists: *Shelby Chodos, Adjunct Lecturer in Public Policy, Harvard Kennedy School; Rick McGahey, Professor of Professional Practice, Public Policy and Economics, New School for Public Engagement*

10:15 a.m. – 10:30 a.m. Break

Session #10: 10:30 a.m. – noon **Swan Song for Pension Funds? Are Pension Funds Prepared for the Next Black, Gray...or Other Swan?**

Chair: *Richard B. Freeman, Professor, Herbert Ascherman Chair in Economics, Harvard University; Faculty Co-Director, Labor and Worklife Program, Harvard Law School*

Panelists: *Sony Kapoor, Managing Director, Re-Define; Douglas J. Elliott, Fellow, Economic Studies, Initiative on Business and Public Policy, The Brookings Institution; Professor Guntram Werther, Fox School of Business, Temple University*

Session #11: noon – 1:30 p.m. Working Lunch

Workplace-Based Plans for Savings for Retirement in France and the United States (Working lunch)

Chair: *Najat El Mekkaoui de Freitas, Associate Professor, PSL Université Paris-Dauphine, LEDA-DIAL*

Panelists: *Pierre Genest, Head, Workplace Saving, Amundi Asset Management; Laure Delahousse, Director of Asset Management Development & Marketing at The French management association (Association Française de la Gestion financière); and Teresa Ghilarducci, Professor of Economics and Bernard L. and Irene Schwartz Chair in Economic Policy Analysis, The New School for Social Research*

1:30 p.m. – 1:45 p.m. Break

Session #12: 1:45 p.m. – 3:15 p.m. **What is the Appropriate Role for Investment Consultants ... and on What Terms?**

Chair: *Steven Sleight, Fund Director, IAM National Pension Fund*

Panelists: *Professor Tim Jenkinson, University of Oxford - Said Business School; William A. Sokol, Weinberg, Roger and Rosenfeld; Brian Buyniski, Pension Law Specialist, Office of Policy and Research, Employee Benefits Security Administration, U.S. Department of Labor*