

# PREFACE FROM THE SUPERVISORY BOARD

## The Importance of a Well-informed Debate

The interests and positions of parties in the pension debate vary, and the pressure to reach lasting solutions has increased. Under such conditions, it is particularly important to be able to rely on orderly facts and objective knowledge, in which underlying assumptions are scrutinized. In various table sessions and debates over the past year, Netspar provided targeted information on this front, including on such sensitive topics as the value of reinvesting after retirement, the potential cost of eliminating the uniform contribution rate, the value of intergenerational risk sharing, and the ability to continue working until, or beyond, the social security entitlement age. Netspar has proven capable, as the NWO evaluation commission puts it, of being authoritative without imposing its own opinion.

The targeted contributions Netspar makes to the pension debate are based on insights it has gained from basic research already conducted. To secure a solid knowledge base moving forward, it is critical that we keep the share of basic research being performed at adequate levels, while redirecting it toward the issues of the future, such as freedom of choice and customization.

This past year, Netspar has also worked to enhance its visibility among the highly diverse group of people professionally engaged in issues related to pensions, retirement, and aging. The Netspar Brief was used as a forum to generate media (and social media) attention; a number of openly accessible, well-attended events were organized; and as a knowledge partner of SPO, Netspar contributes specifically to the training of pension fund managers.

Finally, in the interest of continuity, the Supervisory Board is pleased with the addition of Marike Knoef to the Netspar Board of Directors.

### **A New Action Plan in the Works**

Netspar is currently executing a four-year action plan. As part of the preparations to secure financing for a new action plan for 2019 to 2023, efforts are being made to revitalize the research agenda and action plan, both on the Supervisory Board and the Foundation Board. Netspar's premise in this is to pursue greater expansion and depth. By expanding the pensions and retirement agenda, more attention can be devoted to disciplines other than economics, and whereas the focus has been on retirement itself, now earlier stages in the life cycle are being engaged as financial resources for old age. The new plan has also received valuable input from various evaluation reports: the self-evaluation by the Netspar Board of Directors (June 2017) and the assessments by the Scientific Council (September 2017) and the NWO (November 2017). In 2017 the Supervisory Board also formulated an assignment for the commission that will evaluate Netspar on behalf of the partners. Harman Korte has agreed to lead that evaluation. The commission has been charged with not only evaluating the current program, but also reviewing the goals formulated for 2019–2023 with the partners. The commission summarizes its findings as follows: "The Netspar partners set great store by its activities. Netspar's organization and systems, research and knowledge exchange all received very positive ratings overall. The manner in which it has implemented the recommendations from the partner evaluation was also highly valued.

The most important recommendations pertain to safeguarding its independence and the breadth, formation, and execution of its research agenda. Partners would like to see the mission continue and recommend that the

organization and activities continue to reflect it in practice." These recommendations help strengthen Netspar moving forward and will be incorporated into the 2019–2023 Action Plan.

In terms of funding for the new action plan, Netspar has a two-pronged approach. It works to retain its existing partners and sponsors, on the one hand, while approaching new partners and negotiating intensively with official bodies to secure sufficient resources for basic research, in particular, on the other.

### **Supervisory Board and Foundation Board Agendas**

The Supervisory Board met twice in 2017. In addition to routine matters (i.e. approving the annual accounts, work plan, and budget), other topics on the agenda included:

- Priority theme for 2018
- Netspar Next (research themes) and 2019–2023 Action Plan
- NWO evaluation and partner evaluation
- Future scenarios
- Schedule of resignations and composition of the Supervisory Board
- Status of knowledge development, knowledge sharing, and network development efforts

The Foundation Board also met twice and discussed the new action plan, the research agenda, and future scenarios for Netspar. In 2017, the Foundation Board endorsed the work plan and budget for 2018, as well as the proposal to allow multidisciplinary proposals for theme projects to be eligible for a

EUR 500,000 grant (priority theme) in the 2018 call. The Foundation Board also issued a positive recommendation regarding the proposal for positioning the research in the field of big data. In the fall of 2016, the board had requested that a vision on big data be developed. This was produced by two researchers working together with partner experts and discussed with the Foundation Board in April 2017.

### **Composition**

As of January 1, 2017, the Supervisory Board consisted of the following members:

- Job Swank (Chair, appointed by the Foundation Board, chairs Foundation Board meetings)
- Else Bos (appointed by the Foundation Board)
- Marco Keim (appointed by the Foundation Board)
- Hans Rademaker (appointed by the Foundation Board)
- Cees Oudshoorn (appointed by the Labor Foundation)
- Han Busker (appointed by the Labor Foundation)
- Lex Meijdam (appointed by Tilburg University)

Han Busker and Cees Oudshoorn resigned in July 2017. The Labor Foundation appointed Tuur Elzinga and Guusje Dolsma in their places.

Hans Rademaker resigned in January 2017. The decision was made in consultation with the Foundation Board to leave that seat vacant for the timebeing with a view to the possible expansion of Netspar with other partners. Else Bos resigned effective January 2018, and the Foundation Board appointed Gerard van Olphen to the seat.

In 2017 the representation in the foundation board on behalf of Aegon, APG, Robeco, and Tilburg University rotated.

To promote coordination among the Netspar bodies, the agendas and reports of the Supervisory Board and Foundation Board are shared between them and with the Partner Research Council.

### **A Word of Thanks in Closing**

Netspar is a network. That means that its contributions result from the efforts of many people working in academia and the industry and on its staff. It has a faithful core of highly involved actors. Every year, that core expands with new professionals and researchers seized by the urgent questions we face regarding old age as part of a resilient society, one where people are living longer and must assume greater levels of responsibility individually and as a group. We express our gratitude for everyone's contributions this past year toward fostering a well-informed and orderly pension debate.



Job Swank, Chair