

Rotman
iCPM
International Centre for
Pension Management

The Pension Revolution: Past, Present, and Future

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Rotman School of Management
UNIVERSITY OF TORONTO
a new way to think | pension management


Peter Drucker's *Pension Revolution* - 1976

Boomer demographics – 21st century implications?

Four pension challenges


- Who will do what?
- Nature of pension contracts?
- Impact on financial markets and corporate governance?
- Pension organization governance?

Integrative thinking

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Implementing the Pension Revolution: The 80s, 90s, 00s

- The Home Front : Creating narrative and building infrastructure
- Going International : The Australian and Dutch experiences
- The Asset Pricing Conundrum : Market efficiency ?
- Clarifying the Pension Contract : The Witteveen intervention
- Pension R&D : The Netspar and ICPM initiatives

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Looking Ahead : Not Done Yet

- The Pension Design Challenge : Fit-for-purpose and workable
- The Pension Governance Challenge : Legitimacy and effectiveness
- The Pension Investment Challenge : LT return compounding and payment-certainty

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