

Netspar Scientific Council Evaluation Report 2025

This report was prepared by the Chair of Netspar's Scientific Council (Hazel Bateman) after consultation with the members of the Scientific Council.

Amongst the members of the Scientific Council (SC) there is overwhelming support for Netspar. The SC is of the view that Netspar is a highly innovative research centre that successfully brings together academic, industry and government specialists on pensions, aging, and retirement. This close collaboration is unique to Netspar and is considered the 'gold standard' internationally. The SC is impressed by the quality of the research, the relevance to pension and retirement policy and the deep involvement of stakeholders in the process. Netspar continues to be an inspiration for pension and retirement research centres throughout the world.

In the last review conducted in 2021 the SC recommended that previous levels of funding be re-instated, particularly to support junior researchers; adoption of a broader disciplinary metric for journal quality and consideration of long-term tracking of research impact; and exploration of further initiatives to achieve real and constructive engagement of multiple disciplines and the international research community.

Overall, the SC considers that Netspar has made progress in addressing these recommendations. We are pleased to see the introduction of the Talent Grant. We support the broader disciplinary metric for journal quality, but would like to see more explicit tracking of long-term research impact. We can see real improvements towards greater internationalization and multi-disciplinarity, but believe there is scope to do more. Our additional recommendations in this current evaluation report are twofold. First, we suggest the exploration of AI more broadly (beyond decision support and communication) to other aspects of pensions such as investment research, portfolio analysis, governance and operations in the future research program. Second, we have some concern about the sustainability of future funding. Further comments on these issues and insights on other important aspects of Netspar's work is discussed in the detailed comments that follow, which are categorized in terms of 'knowledge development,' 'knowledge dissemination' and 'network development.'

We hope our suggestions are useful and contribute to the long-term success and sustainability of Netspar.

Knowledge Development

Facilitating knowledge development

The SC strongly support Netspar's approach to knowledge development through its four grant schemes. The multi-year Theme Grants support high-quality research on pensions, aging and retirement while facilitating multi-disciplinary breadth and supporting international linkages. The much smaller International Comparative Research Grants also contribute to the internationalization effort, while the Topicality Grants facilitate impactful research in the Dutch context. The SC is pleased with the introduction of the Talent Grant in 2024 to build

relationships with and financially support outstanding early career researchers in pensions, aging, and retirement. This steady financial support of research over the years has enabled important research that may not have been otherwise possible, and has given research teams the opportunity to develop large and complex projects.

When considering all research output (as posted on the Netspar website), the overall view of the SC is that the quality is mixed. For Theme Grants, which the SC is most involved with, the SC finds that although proposal quality varies, the funded projects are consistently high-quality research.

The SC supports the introduction of the broader SJR metric for research output quality. That 61% of Netspar publications over 2019-2024 have appeared in SJR Q1 journals is very pleasing (as is the sharp increase in the percentage of publications rated highly under the narrower Tilburg University classification). The SC also commends the multi-disciplinarity of both the funded Theme Grants and the subsequent publications, with more than 50% of (SJR) ranked papers published over 2019-2024 outside the traditional fields of 'Economics, Econometrics and Finance'. While there could be concern that multi-disciplinarity may come at the expense of high academic standards, this is not apparent for Netspar.

The real-world impact of Netspar research appears evident in the Dutch context. The implementation of the New Pension Act suggests a strong influence from Netspar. As observed in the self-evaluation: "Netspar provided knowledge that enabled informed policy choices on, among other things, the abolition of the uniform contribution rate, the abandonment of the actuarial interest rate, the design details of risk-sharing within the new collective defined contribution scheme, and the allocation of pension assets during the transition". This is not surprising given the practice-oriented research topics that are encouraged through the funding initiatives. Many Dutch policy issues are relevant internationally, indicating Netspar could have a greater global impact.

However, the issue of the systematic evaluation of research impact remains. We encourage Netspar to explore research impact measures under active consideration by universities (perhaps starting with Business Schools) and research funding agencies around the world. A starting point could be formal 'final reporting' for Theme Grants which 'briefly' report both academic outputs and actual/expected/potential real-world impact.

Theme grants – topics and quality

The SC members agree that recent Theme Grant proposals (from 2019–2024) cover the most relevant issues in Dutch and international pension debates including sustainable finance, technology, social factors, and later life dynamics. However, an exploration of the role of AI could be included. While there has been Netspar funded research on AI decision support for individuals, in the future it would be good to see research about how AI might affect more aspects of the pension system, from investment research to portfolio analysis, to governance to customized planning.

Overall the SC is supportive of the format of the theme grants in terms of budget, duration, and assessment. The division of labour between the SC and the Partner Research Council (PRC) is appropriate with the former is focussed on scientific quality and the latter on relevance. The SC acknowledges that it is always a challenge to strike the right balance, however we are comfortable with the experience of recent years in terms of the projects funded.

Finally, the SC would like to emphasize the need to ensure that Netspar can continue to fund Theme Grants in the long term. The Theme Grants are central to Netspar's research output. In this context we observe that Institute Gak has played a key role in Netspar funding in recent years, particularly since 2023, when it has funded two out of the four funded Theme Grants. Perhaps greater diversification of funding sources should be explored.

International reputation

The SC confirms that Netspar enjoys a high reputation internationally, and is seen as a role model for how to build a research environment which strives not only to high academic standards but also aims at having serious interactions with the real world. The International Pension Workshop is increasingly attended by pension experts from outside the Netherlands and Europe and the Theme Grants mandate international collaboration.

However, caution was expressed by some SC members in terms of Netspar's visibility and reputation outside standard Business School disciplines (for example in law, sociology, social policy, and psychology) and outside Europe and English-speaking jurisdictions. Several SC members highlighted that the cessation of the NBER Retirement and Disability Research Centre (which had, among other things, coordinated a community of international pensions, aging and retirement researchers) could provide an opportunity for Netspar to broaden its appeal to researchers in countries such as the US, Canada and Japan.

Knowledge Dissemination

Effectiveness of 'knowledge exchange' and 'education and training' activities

The SC members agree that the Netspar is particularly good at knowledge exchange and that the knowledge sharing activities are functioning well. The SC is impressed by the mix of knowledge exchange channels through meetings, publications, and social media and compliments Netspar on the number and breadth of these activities.

One issue raised by several SC members concerns the evaluation of 'knowledge exchange activities'. This has two components: are the views and preferences of participants (across all stakeholder groups) considered in future planning? and, is the effectiveness of the activities in terms of behavioral or organizational change by stakeholders documented?

International Pension Workshop

The SC members agree that the International Pension Workshop is usually of a very high standard. The quality of the papers and discussants is generally excellent, and the event

provides networking opportunities for pension researchers at all levels and from different sectors. The increase in multi-disciplinarity of the International Pension Workshop is recognized and the SC particularly appreciates the introduction of keynote speakers from disciplines other than finance and economics.

However, individual SC members have suggestions for further improvement including: ensure an even greater multi-disciplinary focus and international participation through targeted promotion via international research networks; reconsider the timing of the International Pension Workshop as there are many conflicting events in June, such as summer schools and conferences.

Network Development

The SC considers that Netspar's success in Network Development is mixed. The SC agrees that Netspar has been highly successful in bringing together the various Dutch stakeholders - public sector and regulatory bodies, pensions funds, financial institutions, and other private parties - with pensions researchers, but there is scope to further build multi-disciplinary and international networks.

The greater multi-disciplinarity of Netspar is evident in the topics of the Theme Grant applications (and the successful grants) and the SC recognizes that its own composition has been renewed to ensure a broader disciplinary cover. However, more could be done. For example, the program committee for the International Pension Workshop could design sessions which take a given topic and intentionally combine papers (and discussants) from different disciplines.

Netspar focuses on the 'Dutch market,' which is not surprising given the stakeholders at hand. However, there are benefits from stronger international networks for policy development, improving industry practice and regulatory arrangements, and facilitating exposure and access to the international research community, particularly for PhD students and early career researchers.

Opportunities to expand international linkages include closer (formal or informal) collaboration with international pension research centres (both in Europe and elsewhere) through joint events, co-funding of research projects, and the establishment of networks for PhD students and early career researchers. This is partly facilitated through Netspar's relationship with the International Pension Research Association (IPRA), but there are opportunities to do more. For example, Netspar could consider engagement with interdisciplinary networks such the Gateway to Global Aging Data (<https://g2aging.org/about-us>); the international network of health and retirement surveys covering, among others, the HRS (United States), ELSA (the UK), SHARE (Europe), and CHARLS (China); and other pension, aging and retirement research centres in Europe and elsewhere.¹

¹ Examples include PerCent, INPeR the Pensions Institute as well as a range of other pension research centres/institutes/associations with which members of the SC are associated or familiar with.

Recommendations for Netspar consideration

We conclude our evaluation report with four broad recommendations for Netspar to consider.

1. Ensure that the research agenda is contemporary and has focus

The SC concurs with the ‘Challenges for 2025 and beyond’ highlighted in Netspar’s self-evaluation report, with the following qualifications. First, the SC suggests that Netspar consolidate the comprehensive list of proposed research topics to fewer ‘umbrella’ topics such as digitalization, sustainability, and diversity. Second, the SC emphasizes the need to explore the future role of AI on pensions (beyond decision support and communication).²

2. Explore methods to evaluate research impact

The SC recommends that Netspar explore and implement a systematic evaluation of research impact. Netspar could review approaches taken by national funding organizations and universities globally. A starting point could be formal ‘final reporting’ for Theme Grants which ‘briefly’ report both academic outputs and actual/expected/potential real-world impact.

3. Further develop multi-disciplinary and international networks

The SC recommends that Netspar continue to develop multi-disciplinary and international networks. Building networks beyond the Dutch stakeholders can inform policy development and industry practice, and is particularly valuable to the professional development of next generation of pension, aging, and retirement researchers. Network development could be facilitated through collaboration with existing research centres and networks in events, research funding, and development activities for early career researchers (including PhD students).

4. Ensure funding certainty

The SC recommends that Netspar continue to work to secure funding to ensure its long-term sustainability, and aim for diversified funding sources.

Professor Hazel Bateman
Chair, Netspar Scientific Council
19 January, 2026

² For a preliminary discussion see - [pensions-in-the-age-of-artificial-intelligence_online.pdf](#).