

# 12<sup>th</sup> Annual Pensions and Capital Stewardship Conference

May 7-9, 2014

Labor and Worklife Program, Harvard Law School



in collaboration with

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



**“Pension Fund Investment in the Long View: Where, With What Goals, and Why?”**

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

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 Hall, 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**

Session #3: 9:50 a.m. – 10:50 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**

10:50 p.m. – 11:10 a.m. Break

Session #4: 11:10 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**

**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 Hall, Harvard Law School

8:00 a.m. – 8:40 a.m. Hot Breakfast

Session # 9: 8:40 a.m. – 10:10 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***

10:10 a.m. – 10:20 a.m. Break

Session #10: 10:20 a.m. – 11:50 a.m. **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; Robert Johnson, President, Institute for New Economic Thinking; Professor Guntram Werther, Fox School of Business, Temple University***

Session #11: 11:50 a.m. – 1:30 p.m. Break and 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***

**Commentators: *Shelley Ilene Smith, President & General Counsel, GrayShell Consulting and Teresa Ghilarducci, Professor of Economics and Bernard L. and Irene Schwartz Chair in Economic Policy Analysis, The New School for Social Research***