

INTERNATIONAL MONETARY FUND

OAP/FAD Conference: Designing fiscally sustainable and equitable pension systems in Asia in the post- crisis world

Tokyo, Japan
Wednesday, January 9 and Thursday, January 10, 2013

DRAFT AGENDA

Wednesday	
9:00 am–9:15 am	Registration
9:15 am–9:30 am	Opening remarks, Shogo Ishii (Director, IMF Regional Office for Asia and the Pacific) (5 minutes) and Sanjeev Gupta (Deputy Director, Fiscal Affairs Department, IMF) (5 minutes)
9:30 am–11:00 am	Session 1: <i>Trends and outlook for public pension spending in Asia in comparative perspective</i>
<p>This session will provide an assessment of the factors that have driven public pension spending in Asia and other regions since 1970, including population aging, expanding coverage, and increases in generosity. Projections of future public pension spending, attitudes towards the role of the state in providing pensions, and the issues of inter-generational and gender fairness of different types of pension systems will also be discussed.</p> <ul style="list-style-type: none">• Chair: Sanjeev Gupta (Deputy Director, Fiscal Affairs Department, IMF)• Presenter 1: <i>Global trends in public pension spending and the outlook</i>, Benedict Clements (Division Chief, Expenditure Policy Division, Fiscal Affairs Department, IMF) (20 minutes)• Presenter 2: <i>Attitudes towards the role of the individual and the state in providing pension incomes in the future: Survey results from emerging Asia</i>, Richard Jackson (Director, Global Aging Initiative, CSIS) (20 minutes)• Presenter 3: <i>Pension systems and their fairness between the generations and between men and women</i>, Noriyuki Takayama (Professor, Hitotsubashi University) (20 minutes)• Floor discussion (30 minutes)	
11:00 am–11:15 am	Coffee break
11:15 am–12:45 am	Session 2: <i>Cross-country experiences and challenges</i>
<p>This session will examine the reform experiences of advanced and emerging Asian economies, with a view to determining the lessons for other advanced and emerging economies of the region as they seek to implement fiscally sustainable and equitable pension systems. It will also examine the role of the public and private sectors in ensuring retirement incomes.</p> <ul style="list-style-type: none">• Chair: Chihiro Sakuraba (Deputy Director General, International Department, Bank of Japan)• Presenter 1: <i>Public pension systems in advanced Asia: Challenges and reform options</i>, Sanjeev Gupta (Deputy Director, Fiscal Affairs Department, IMF) (20 minutes)	

<ul style="list-style-type: none"> • Presenter 2: Public pension systems in emerging Asia: Challenges and reform efforts, Donghyun Park (Principal Economist, Asian Development Bank) (20 minutes) • Presenter 3: The role of the public and private sectors in ensuring adequate pensions—theoretical considerations, Nicholas Barr (Professor, London School of Economics) (20 minutes) • Floor discussion (30 minutes) 	
12:45 pm–2:15 pm	Lunch
2:15 pm–3:45 pm	Session 3: Reform strategies: the experience of emerging Asian economies
<p>The country case studies presented in this session will examine reform experiences in selected emerging Asian economies and remaining challenges in expanding coverage and adequacy in a fiscally sustainable and equitable manner.</p> <ul style="list-style-type: none"> • Chair: Eng Soon Khai (Director, Policy, Statistics and Research Division, Central Provident Fund Board, Singapore) • Presenter 1: Reforming pensions to ensure equitable and adequate retirement incomes in China, Xuejin Zuo (Executive Vice President (Acting) and Senior Fellow, Institute of Economics Shanghai Academy of Social Sciences) (20 minutes) • Presenter 2: The reform experience of India: widening coverage in a sustainable and equitable way, Dhirendra Swarup (Former Chairman of Pension Fund Regulatory and Development Authority) (20 minutes) • Presenter 3: The reform experience of Indonesia, Iene Muliati (Social Security Specialist, World Bank), (20 minutes) • Floor discussion (30 minutes) 	
3:45 pm–4:00 pm	Coffee break
4:00 pm–5:30pm	Session 4: Reform strategies: the experience of advanced Asian economies
<p>The session will examine the experiences of selected advanced Asian economies, in particular the impact of the crisis on the sustainability and equity of existing pension arrangements and the need for further reforms.</p> <ul style="list-style-type: none"> • Chair: Satoshi Shimizutani (Consulting Fellow RIETI / Research Fellow, Cabinet Office, Japan) • Presenter 1: Reform options for a fair and sustainable public pension system in Japan, Junichi Sakamoto (Chief Advisor, Nomura Research Institute) (20 minutes) • Presenter 2: Korea case study, Seong Sook Kim (Head, National Pension Research Institute, National Pension Service) (20 minutes) • Presenter 3: Singapore's provident fund: a sustainable and equitable solution to the country's pension challenge?, Mukul Asher (Professor, National University of Singapore) (20 minutes) • Floor discussion (30 minutes) 	
6:30 pm–9:00 pm	Dinner reception Keynote Speech: Nobumitsu Hayashi (President of Policy Research Institute, Ministry of Finance, Japan)

Thursday	
9:00 am–10:30 am	Session 5: <i>The role of private pensions in providing equitable and sustainable pensions in the post-crisis world</i>
<p>This session will examine the challenges and opportunities facing private pension plans, including occupational pensions, in a low-yield and aging post-crisis world as seen by industry participants.</p> <ul style="list-style-type: none"> • Chair: Motohiro Sato (Professor, Hitotsubashi University) • Presenter 1: <i>The future of occupational pensions in Japan</i>, Masaaki Ono (Research Fellow, Mizuho Pension Research Institute / Member of Pension advisory group, Ministry of Health, Labor and Welfare, Japan) (20 minutes) • Presenter 2: <i>Private pensions in Asia: challenges and opportunities in a post-crisis world</i>, Bob Charles (Head of Asia-Pacific region, Towers Watson) (20 minutes) • Presenter 3: <i>Australian superannuation: an equitable and sustainable arrangement in a low-yield post-crisis world?</i>, Ross Clare (Director of Research, The Association of Superannuation Funds of Australia) (20 minutes) • Floor discussion (30 minutes) 	
10:30 am–10:45 am	Coffee break
10:45 am–12:15 pm	Session 6: <i>Policy Panel Discussion: Ensuring equitable and sustainable pension outcomes in Asia</i>
<p>This panel will discuss policy options for achieving sustainable and equitable pensions. Panelists will address: (1) which reforms are preferable for emerging Asia to expand coverage and ensure pension adequacy for men and women; (2) what lessons—if any—to take away from the financial and economic crisis; (3) the impact of reforms on the fairness across generations and gender fairness in advanced Asian economies, (4) the role of provident funds and private pension funds in providing equitable and sustainable pensions; and (5) the political economy of reforms.</p> <ul style="list-style-type: none"> • Moderator: Sanjeev Gupta (Deputy Director, Fiscal Affairs Department, IMF) • Panelist 1: Mukul Asher (Professor, National University of Singapore) • Panelist 2: Nicholas Barr (Professor, London School of Economics) • Panelist 3: Noriyasu Watanabe (President, International Pension Research Institute, Japan) • Panelist 4: Srikanya Yathip (Deputy Secretary General, Member Relations and Communication Group, Government Pension Fund, Thailand) 	
12:15 pm–12:30 pm	Closing remarks
12:30 pm–14:00 pm	Light lunch