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by Cass Business School 08 August 2017 Sponsored. Sam Brenton is a veteran of distance learning – he ' s been working in the sector at leading universities since the late 1990s – but the ...

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The traditional (final or average salary) pension that employers have provided their employees has suffered a huge decline in labor force coverage in the United Kingdom and the United States, and less severe declines in Canada and elsewhere. The traditional pension provides a precious measure of retirement security by paying



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retirees an annuity for life. This study compares developments in the countries just named and in Australia, Denmark, Germany, Japan, Netherlands, Sweden, and Switzerland to explain the forces behind the decline of the traditional pension and to contrast the experience of public sector employer-provided plans, where it remains dominant. Given the great value of the longevity insurance that the traditional plan provides, and the risks its diminished coverage entails, the book proposes a set of measures that either stem the decline or endow defined contribution pensions with some of the attributes of the traditional plan.

This volume advances the debate on the past, present and future of international business and management research. A truly international group of experts present their perspectives, and ask the question 'What is it that we know?' when discussing major issues and concepts in the field. This annual collection includes a regular special feature on a leading scholar; exploring in this volume the work of Jean-François Hennart and his theories on multinational enterprise and strategic management. Part two addresses international business and international management issues from a philosophical perspective, examining key topics such as post-merger integration, dominant design theory, internalizing firms and the strategy-performance relationship.

The individual account-based but unfunded approach to mandated public pension systems is a reform benchmark for all pension schemes, promising fair and

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financially sustainable benefits. Nonfinancial defined contribution (NDC) pension schemes originated in Italy and Sweden in the 1990s, were then adopted by Latvia, Norway, and Poland, envisaged but not implemented in various other countries, such as Egypt and Russia, and remain under discussion in many nations around the world, such as China and France. In its complete form, the approach also comprises budget-financed basic income provisions and mandated or voluntary funded provisions. Volume 1 of this book offers an assessment of countries that were early adopters before addressing key aspects of policy implementation and design review, including how best to combine basic income provisions with an NDC scheme, how to deal with heterogeneity in longevity, and how to adjust NDC scheme design and labor market policies to deliver on reform expectations. Volume 2 addresses a second set of issues, including the gender pension gap and what family policies can do about it within the NDC framework, labor market issues and administrative challenges of NDC schemes and how countries are coping, the role of communication in these pension schemes, the complexity of cross-border pension taxation, and much more. *Progress and Challenges of Nonfinancial Defined Contribution Pension Schemes* is the third in a series of books analyzing the progress, challenges, and adjustment options of this reform revolution for mandated public pension systems. 'Pension reform is a major issue in many countries. The development of the nonfinancial defined contribution pension plan in the 90's was a major advance in pension design. By reporting actual country experiences and exploring properties of plan designs, this latest collection of essays is a valuable contribution, well worth reading.' Peter Diamond Professor at

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Massachusetts Institute of Technology; 2010 winner of the Nobel Memorial Prize in Economic Sciences 'A highly stimulating publication for policy makers and researchers alike. It pushes the analytical frontier for policy challenges that all public pension schemes are confronted with but that the nonfinancial defined contribution approach promises to handle best.' Noriyuki Takayama President, Research Institute for Policies on Pension and Aging, Tokyo, and professor emeritus, Hitotsubashi University, Tokyo 'In a changing world where pensions are more than ever linked to labor markets, communication tools, and flexibility considerations, this anthology provides a unique up-to-date analysis of nonfinancial defined contribution pension schemes. By mixing international experiences and theoretical studies, it demonstrates the high adaptability of such pension schemes to changing social challenges.' Pierre Devolder Professor of Finance and Actuarial Sciences, Catholic University of Louvain, Belgium

This history of Cass Business School, part of City University in the UK, contrasts its humble beginnings with its present high international standing. The author traces its rise through the ranks of business schools and identifies themes and factors to share with those leading and changing similar institutions in a highly competitive world.

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A comprehensive look at hedge fund performance issues In Evaluating Hedge Fund Performance, Dr. Vinh Tran gives readers the information they need to construct an efficient hedge fund portfolio based on their own level of knowledge. From evaluating

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hedge funds to picking the winners, Dr. Tran covers some of the most important issues related to this flexible investment vehicle. *Evaluating Hedge Fund Performance* takes the standard hedge fund book to a new level by detailing how to manage the risk of hedge funds and offering the best methods to evaluate and monitor hedge funds. With strategy based on interviews and data from experts in the field, this book is a must-read for any investor or manager who is investing in hedge funds.

Mandatory pensions are a worldwide phenomenon. However, with fixed contribution rates, monthly benefits, and retirement ages, pension systems are not consistent with three long-run trends: declining mortality, declining fertility, and earlier retirement. Many systems need reform. This book gives an extensive nontechnical explanation of the economics of pension design. The theoretical arguments have three elements: \* Pension systems have multiple objectives--consumption smoothing, insurance, poverty relief, and redistribution. Good policy needs to bear them all in mind. \* Good analysis should be framed in a second-best context-- simple economic models are a bad guide to policy design in a world with imperfect information and decision-making, incomplete markets and taxation. \* Any choice of pension system has risk-sharing and distributional consequences, which the book recognizes explicitly. Barr and Diamond's analysis includes labor markets, capital markets, risk sharing, and gender and family, with comparison of PAYG and funded systems, recognizing that the suitable level of funding differs by country. Alongside the economic principles of

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good design, policy must also take account of a country's capacity to implement the system. Thus the theoretical analysis is complemented by discussion of implementation, and of experiences, both good and bad, in many countries, with particular attention to Chile and China.

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