

SAM Global Pensions Summit



Asset
Management

1-3
June

15:30-17:00h CEST

8:30 - 10:00h Mexico

9:30 - 11:00h Chile

10:30 - 12:00h Brazil

14:30 - 16:00h UK/Portugal

Novaster
Actuarios y Consultores

Agenda

1 June

Moderated
Diego Valero

Nicholas Barr
LSE

Designing pensions for the twenty-first century
1 Hour

David Tuesta
Former minister, Peru

Pensions after COVID-19: a new approach
30 Minutes

2 June

Moderated
Diego Valero

Octavio Ballinas
Mexican Govt

Recent changes to Mexico's Retirement Savings System (SAR): progress and challenges
30 Minutes

Diego Valero
Novaster

Behavioral economics in pensions
30 Minutes

Edgar Robles
Novaster

The main challenges facing long-term savings systems
30 Minutes

3 June

Moderated
Diego Valero

Laura Ripani
IDB

Structural and economic challenges in the labour market in Latin America and the Caribbean, and measures for the future
30 Minutes

José Mazoy
SAM

Investing in a Post-Pandemic World: What's Changing?
30 Minutes

Roger Ibbotson
Yale

New approaches to investment: classical versus behavioural finances, and bridging elements
30 Minutes

Registration

Speakers



Nicholas Barr is Professor of Public Economics at *London School of Economics and Political Science (LSE)*.

He has an MSc in Economics from the London School of Economics and a PhD from the University of California, Berkeley, where he was a Fulbright Scholar. He has authored numerous books and papers on the economics of the welfare state and financing higher education, including *The Economics of the Welfare State* and *Reforming Pensions: Principles and Policy Choices*, co-authored with 2010 Nobel laureate Peter Diamond.

He has taught public economics, the economics of the welfare state, the political economy of the post-communist transition and public policy issues.



David Tuesta Cárdenas is Head of Latin America at fintech firm PinBox Solutions, President of Peru's Private Competitiveness Council – CPC, and associate professor at IE Business School. He is a former Finance Minister of Peru. He is the author of various papers in scientific journals and several books.

Holds a PhD in Economics and an MA in Public Affairs from Pontificia Universidad Católica del Perú and the University of Minnesota (USA).



Octavio Ballinas He holds a bachelor's degree in Actuarial Studies from Anáhuac University in Mexico. He has served as Vice-President of Finance for CONSAR since 2018.

In 2002 he joined the Mexican Association of Retirement Fund Administrators (AMAFORE), where he developed the area of actuarial research and the coordination of the Administration and Finance, Investment and Risk Committees. From September 2001 to April 2002, he served as Actuarial Development Manager and Internal Auditor at Zurich Vida Compañía de Seguros, S.A. and has more than 18 years of experience in the Retirement Savings System.



Edgar A. Robles holds a bachelor's degree in Economics from the University of Costa Rica and an MSc and PhD in Economics from UCLA. is a tenured professor and director of the graduate Economics programme at the University of Costa Rica. He has worked on a number of projects to improve pension fund regulations in such countries as Colombia, Costa Rica, the UK and Spain.

Professor Robles has twenty years of experience as an international consultant, having advised dozens of governments and private institutions in Latin America and Europe. Between 2002 and 2015, he worked at Costa Rica's pensions agency and, along with a technical team from the World Bank, developed a risk-based supervisory model consistent with the principles of the International Organisation of Pension Supervisors (IOPS). He previously served as Deputy Finance Minister of Costa Rica.



Laura Ripani is Chief of the Labor Markets and Social Security Division of the Inter-American Development Bank (IDB).

She specializes in the area of labor markets, with a particular interest in improving labor market opportunities for all. She has published extensively in academic journals in the areas of labor markets, social protection, and education. In her twenty years of experience, Laura has developed an extensive network of international contacts in the public, private and academic sectors and has become a thought leader for labor economics and the future of work. Prior to joining the IDB, she worked at the World Bank on projects related to the link between poverty and labor markets in Latin America.

She holds an M.A and Ph.D. in economics from the University of Illinois, Urbana-Champaign, and a B.A. and M.A. in economics from the National University of La Plata, Argentina.



José Mazoy is the Global Chief Investment Officer (CIO) at Santander Asset Management (SAM).

He joined SAM in 2019 from UBS, where he was Global Head of Dynamic Strategies for three years. Before that, he was Global Co-Head of Macro Systematic Trading Strategies at Goldman Sachs. In 2007, he joined Barclays Capital as EMEA Head of Cross Asset Index Products, having transferred from Deutsche Bank, where we spent two years as an Associate at the Fixed-Income Relative Value Research Group, from 2005 to 2007. He started his career as a Fixed-Income Analyst in the Central Bank of Mexico.

José has a Ph.D in Economics from the University of Chicago and an M.A. and B.A. in Economics from Instituto Tecnológico Autónomo de México (ITAM).



Roger G. Ibbotson is Professor in the Practice Emeritus of Finance at Yale School of Management. He is also chairman and CIO of Zebra Capital Management, LLC, and founder, advisor and former chairman of Ibbotson Associates, now a Morningstar Company.

He has written numerous books and articles including *Stocks, Bonds, Bills, and Inflation with Rex Sinquefeld*, which is a standard reference for capital market returns. Professor Ibbotson conducts research on a broad range of financial topics. He recently published *The Equity Risk Premium and Lifetime Financial Advice*, and has also co-authored two books with Gary Brinson: *Global Investing and Investment Markets*.

He holds a bachelor's degree in mathematics from Purdue University, an MBA from Indiana University, and a PhD from the University of Chicago.



Diego Valero is a lecturer at the University of Barcelona and the London School of Economics (LSE) in programmes specialising in pensions and behavioural economics. He also teaches Behavioural Finance at IE Business School. He holds a PhD in Economics and a Diploma in Senior Business Management from IESE. He also teaches Economics at Montessori International School. He has an extensive background in business, and is the Chairman of Novaster and CEO of BeWay.

He has held multiple senior positions, including serving as President of Spanish pension consultants organization OCOPEN, Vice-President of Spainsif (the Spanish forum for socially responsible investment), and on the pension committees of the International and European Associations of Actuaries. He has often provided testimony to the Parliamentary Commission of Spain's Toledo Pact on pensions.

He is the author of several books and more than a hundred papers. He translated the book by Peter Diamond (2010 Nobel laureate) and Nicholas Barr *Reforming pensions: Principles and Policy Choices*.