

2022 Research Symposium

January 11, 2022

The Metropolitan Club, 1 East 60th Street, New York, NY

8:00 **Check-in and Continental Breakfast Available**

8:30 – 8:45 **Welcome:** Greg Brown, *UNC Kenan-Flagler Business School*

Data Project Update: Christian Lundblad, *UNC Kenan Flagler Business School*

8:45 – 10:15 **Session I: Energy Shock, Inflation Risk and Alternative Assets**

Investors are increasingly contemplating a future with accelerating and more volatile inflation rates. The increasing array of alternative assets, including those with exposure to real assets, raises the question of how allocations should incorporate inflation risks into strategy and sub-strategy selection.

Session Chair & Moderator: Christian Lundblad, *UNC Kenan Flagler Business School*

Presenters:

Arpit Gupta, *NYU Stern School of Business*

Discussants:

Heidi Learner, *Americas Head of Real Assets Research, CBRE*

Tom Booker, *Director, Blackrock*

10:15 – 10:45 **Discussion Break**

10:45 – 12:15 **Session II: Digital Asset Management**

New technologies have the potential to change the investing landscape for both individuals and institutions. New digital assets are developing at a rapid clip with combined value now measured in the trillions of dollars. How should investors approach the new assets being created by emerging technologies?

Session Chair & Moderator: Wei Jiang, *Columbia Business School*

Presenters:

Donghwa Shin, *UNC Kenan-Flagler Business School*

Randy Cohen, *Harvard Business School*

Discussants:

Zoe Cruz, *Founder and CEO at Menai Financial Group*

Lisa Larsson, Ph.D., *Managing Director, StepStone Group*

12:15 – 12:45 **Lunch Available and Discussion Break**

12:45 – 2:00 **Session III: Has the defined contribution model failed?**

Defined contribution (DC) plans are increasingly the standard vehicle for retirement savings. DC plans are portable and scalable, but the typical household substantially under-saves, bears significant longevity and return risk, and has access to a fairly limited set of investment assets. What policy adjustments, financial product enhancements, and individual incentives can make DC plans more robust?

Session Chair & Moderator: Ingrid Tierens, *Managing Director, Goldman Sachs*

Oxford Union-Style Debate:

“This house believes defined contribution plans have benefited retirees.”

Speaking in favor: Russ Wermers, *University of Maryland Smith School of Business*

Speaking against: Teresa Ghilarducci, *The New School for Social Research*

Discussants:

Brian Alling, *Head of Advanced Analytics, Vanguard Strategic Retirement Consulting*

Andy Palmer, *CIO, Maryland State Retirement and Pension System*

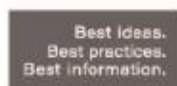
2:00 **Closing Remarks & Networking**

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