

Demographics, Development, and Retirement Policy in an Aging Latin America

March 24, 2009

Speakers' Biographies

Peter DeShazo is director of the Americas Program at the Center for Strategic and International Studies (CSIS) in Washington, D.C. Before joining CSIS in 2004, he was a member of the career U.S. senior foreign service, serving as deputy assistant secretary of state for Western Hemisphere affairs and deputy U.S. permanent representative to the Organization of American States. During his foreign service career, Ambassador DeShazo directed the Office of Public Diplomacy and Public Affairs in the Bureau of Western Hemisphere Affairs of the State Department and was director of Western Hemisphere affairs at the U.S. Information Agency. He served in U.S. embassies and consulates in La Paz, Medellín, Santiago, Panama City, Caracas, and Tel Aviv. DeShazo received a B.A. from Dartmouth College and a Ph.D. in Latin American history from the University of Wisconsin at Madison, with postgraduate study at the Universidad Católica de Chile. He is the author of the book *Urban Workers and Labor Unions in Chile, 1902–1927* (University of Wisconsin Press, 1983) and articles in academic and foreign affairs journals. Himself a former Fulbright scholar, DeShazo was president of the U.S.-Chile Fulbright Commission. He is frequently interviewed by leading U.S. and international media on topics related to the Americas and U.S. foreign policy in the Western Hemisphere.

Richard Hinz is a Pension Policy Adviser and the Team Leader of the Pensions Group in the Social Protection Team of the Human Development Network at the World Bank. His work is focused on the reform of Social Security systems and the development, regulation and supervision of funded pension arrangements in a broad range of settings throughout the world. Prior to joining the World Bank in January 2003, he was the Director of the Office of Policy and Research at what is now Employee Benefits Security Administration (EBSA) of the US Department of Labor. In this capacity he was responsible for managing the research, economic and legislative analysis for the agency responsible for the regulation and supervision of private employer sponsored health insurance and pension programs. He has contributed to pension reforms in many countries around the world since 1991 through policy development and technical assistance programs of the US Government, the World Bank, the OECD and the International Organization of Pension Supervisors (IOPS). He is the co-author of the recent World Bank report "*Old Age Income Support in the 21st Century: An International Perspective on Pension Systems and Reform.*"

Richard Jackson is a senior fellow at CSIS, where he directs the Global Aging Initiative, a research program that explores the economic, social, and geopolitical implications of the aging population in the United States and around the world. He is also an adjunct fellow at the Hudson

Institute and a senior adviser to the Concord Coalition. Jackson is the author of numerous policy studies, including *Latin America's Aging Challenge: Demographics and Retirement Policy in Brazil, Chile, and Mexico* (2009); *The Graying of the Great Powers: Demography and Geopolitics in the 21st Century* (2008); *The Aging of Korea* (2007); *Long-Term Immigration Projection Methods* (2006); *Building Human Capital in an Aging Mexico* (2005); *The Graying of the Middle Kingdom* (2004); and *The 2003 Aging Vulnerability Index* (2003). In 1994, he served as Blackstone Group chairman Peter G. Peterson's liaison to the Kerrey-Danforth Commission on Entitlement and Tax Reform. From 1988 to 1992, he was a research fellow at the Hudson Institute, where he contributed to the path-breaking Workforce 2000 project. Jackson regularly speaks on long-term demographic and economic issues and is widely quoted in the national and international media. He holds a B.A. in classics from SUNY at Albany and a Ph.D. in economic history from Yale University.

Estelle James is currently a consultant at the World Bank and other organizations and a Professor Emeritus at the State University of New York, Stony Brook. Previously she was a member of the President's Commission to Strengthen Social Security in the U.S., Director of the Pension Flagship Course at the World Bank Institute and Lead Economist in the Policy Research Department of the World Bank. She is principal author of *Averting the Old Age Crisis: Policies to Protect the Old and Promote Growth*, a World Bank study that provided the first global analysis of economic problems associated with population aging and that became the basis for much of the World Bank's advice in this area. Her recent research has focused on social security reform, including the impact on men versus women (*The Gender Impact of Social Security Reform*, University of Chicago Press, 2008, with Alejandra Cox Edwards and Rebeca Wong), administrative costs of defined contribution plans, how to handle the payout stage, disability insurance and effects on the labor supply of older workers. She has published extensively on these topics, received numerous research grants and advised governments in China, Costa Rica, India, Thailand and other countries. Dr. James has held visiting appointments at Yale University, London School of Economics, Australian National University, Tel Aviv University and the Netherlands Institute for Advanced Studies. She received her BS from Cornell University and her Ph. D. from MIT. For further information see www.estellejames.com.

Mario Marcel is currently Sector Manager of the Institutional Capacity and Finance Sector at the Inter-American Development Bank. The Department is responsible for issues that include governance, public sector strengthening and reform, public finance and decentralization, as well as fiscal and economic issues, development of capital markets and financial institutions, and competitiveness at the national, regional and local levels. Mr. Marcel has had a distinguished professional career and extensive experience in public finance and budgeting, social policies, state reform and financial management systems in international organizations and academic institutions in Latin America. He recently served as a Chairman to the Presidential Advisory Board on Pension Reform in Chile and researcher for CIEPLAN; Director of the Budget Office in Chile, President of the Internal Auditing Council of the Government and member of the Public Corporations Administration Council in Chile. Previously, Mr. Marcel worked at the Inter-American Development Bank as Executive Director for Chile and Ecuador. During that period he chaired the Finance Committee and the working group on the Bank's institutional strategy. Mr. Marcel holds a Master's degree in Economics from the University of Cambridge, Great Britain.

Rafael Rofman is currently a Lead Social Protection Specialist in Latin America and the Caribbean for The World Bank, covering pension and social programs in the region. He graduated in Economics at the University of Buenos Aires, and holds an MA from University of Lujan in Argentina and a Ph.D. in Demography from UC Berkeley. He has been a consultant for international organizations and national governments in Latin America, Europe, and Asia. In Argentina he held positions at the Government and private sector. He is author of many studies on social security and pension reform, social policies and labor markets, and population mortality and projections, presented in meetings and published. He has been a professor at the University of Buenos Aires, University Di Tella, New York University and the National University of Honduras.

Jorge Roldos is Division Chief in the Western Hemisphere Division of the IMF Institute. He joined the Fund in 1993, and during his career has worked in the Research and International Capital Markets Departments, where he was a regular contributor to the *Global Financial Stability Report*. He holds a Masters degree from the University of Chicago and earned his Ph.D. in Economics from the University of Rochester. His research has focused on issues related to exchange rate and current account dynamics, sources of business cycles, monetary policy, banking, pension funds, and the development of securities and derivatives markets. He is a national of Uruguay.

Paulo M. Saad has a Ph.D. in Sociology from the University of Texas at Austin, a master's degree in demography from El Colegio de México, and a bachelor's degree in statistics from the University of São Paulo. He coordinates the Population and Development Area of the Latin America & Caribbean Demographic Centre (CELADE) – the Population Division of the United Nations Economic Commission for Latin America and the Caribbean (ECLAC). He has worked on the field of population for the last 30 years, having published dozens of articles in specialized journals, several chapters in different books and many reports on demographic topics, including population aging. Before joining CELADE in 2007, Mr. Saad served as Population Affairs Officer for eight years at the Population Division of the Department of Economic and Social Affairs (DESA) of the United Nations in New York. During that period, he was involved in many population aging related activities such as preparing the reports "Living Arrangements of Older Persons around the World" and "World Population Ageing 1950-2050" as well as organizing meetings and seminars such as the Expert Group Meeting on the Social and Economic Implications of Changing Population Age Structures, in Mexico City in 2005. Currently, he coordinates a joint project CELADE / IDRC (International Development Research Centre, Canada) on "Intergenerational Transfers, Population Ageing and Social Protection in Latin America", as part of a global project on National Transfers Account (NTA) under the general management of the University of California-Berkeley.

Tapen Sinha is the AXA Chair Professor at the Instituto Tecnológico Autónomo de México (ITAM) in Mexico City. He is also a Special Professor at the School of Business, University of Nottingham, UK. He is the founder-director of the International Center for Pension Research, ITAM and an Associate of the Centre for Risk and Insurance Studies at the University of Nottingham. He holds Bachelor's and Master's degrees from the Indian Statistical Institute and a doctorate in Economics from the University of Minnesota. He is a member of the Mexican Academy of Sciences. He has published over 130 research papers in journals and in edited

volumes. He is the author/editor of nine books. His latest coedited book entitled *Pension Reform in the Americas* was published in 2008 by the Oxford University Press.

Segundo Tascón is the Retirement Practice Director for Latin America Region at Watson Wyatt. He is a Managing Consultant and a consulting actuary for international clients in the field of employee benefits. Segundo spearheaded the growth of the office as it developed into the undisputed leader among the actuarial consulting firms in México. Among the clients Segundo serves are Banamex (Citigroup), Johnson & Johnson Group, L'oréal, Continental Automotive Systems, Delphi Automotive Systems, Dow Corning de Mexico, Dow Química Mexicana, General Motors de México, Goodyear Mexico, Goodyear Guatemala, Pfizer, Hewlett Packard de México, IBM de México, IBM Venezuela, Kimberly Clark de México, MI Drilling Fluids, Coca-Cola, Schlumberger. Prior to joining Watson Wyatt in 1982, Segundo had over five years experience in employee benefits and actuarial consulting. Segundo holds a Bachelor of Science and a Master of Business Administration in Actuarial Science from Universidad Anáhuac (Mexico) and from the University of Texas, respectively. He is a member of the Colegio de Actuarios (Mexico) and of the International Association of Consulting Actuaries, as well as of the Actuarial Practice Committee of Watson Wyatt Worldwide. Segundo is proficient in both English and Spanish. He is a frequent speaker at seminars and conferences on retirement topics, and has published several articles.

Joaquín Vial is the Chief Economist for Chile and South America at the Research Department of BBVA since December 2008. He has been with BBVA since January 2004. He has been involved in policy oriented economic research at CIEPLAN in Chile, CID at Harvard and CGSD at the Erath Institute in Columbia. In the 90s he held senior positions at the Ministry of Finance in Chile as Chief Economic Advisor to the Minister (1992-94) and Budget Director (1997-2000). He has a Ph. D. in economics from the University of Pennsylvania.

Sidney Weintraub holds the William E. Simon Chair in Political Economy at CSIS. He is also professor emeritus at the Lyndon B. Johnson School of Public Affairs at the University of Texas at Austin, where he was Dean Rusk Professor from 1976 to 1994, when he then joined CSIS. A member of the U.S. Foreign Service from 1949 to 1975, Weintraub held the post of deputy assistant secretary of state for international finance and development from 1969 to 1974 and served as assistant administrator of the U.S. Agency for International Development in 1975. He was also a senior fellow at the Brookings Institution. His many publications include *Energy Cooperation in the Western Hemisphere: Benefits and Impediments* (CSIS, 2007); *NAFTA's Impact on North America: The First Decade* (CSIS, 2004); *Issues in International Political Economy: Constructive Irreverence* (CSIS, 2004); *Free Trade in the Americas: Economic and Political Issues for Governance and Firms* (Edward Elgar, 2004); *Financial Decision-Making in Mexico: To Bet a Nation* (Pittsburgh, 2000), and *Development and Democracy in the Southern Cone: Imperatives for U.S. Policy in South America* (CSIS, 2000). Weintraub has also published numerous articles in newspapers and journals. He received a Ph.D. in economics from American University and an M.A. in economics from Yale University.