

# **Reorienting Retirement Risk Management**

EDITED BY

Robert L. Clark  
and Olivia S. Mitchell

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## Preface

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How can we find new ways to identify and then successfully manage the risks associated with retirement saving and dissaving? In the aftermath of the global financial crisis, it is becoming ever clearer that more must be done to enhance financial knowledge and financial education. Employers, employees, and other institutions – including governments – must play a more proactive role in this process. At the same time, new financial products will be required to help retirement plans innovate in the financing arena. This volume identifies ways to enhance retirement risk management so as to offset some of the uncertainty surrounding retirement saving, build more assets for retirement, better fund retirement plans, and help manage assets during the payout phase.

In the process of preparing this book, several key people and institutions played essential roles. Excellent editorial help was provided by my coeditor Robert Clark, a capable partner and colleague in research and development. On behalf of the Council, I thank him along with all the contributors to the book, the many reviewers who helped bring this work to fruition, and the PRC Advisory Board on whom we rely for guidance. We are also grateful for the intellectual and financial sustenance provided by our Senior Partners and the Institutional Members of the Pension Research Council, listed elsewhere in this volume. The Wharton School graciously provided access to conference facilities and more through its Impact Conference funding. Additional financial support was received from the Pension Research Council, the Boettner Center for Pensions and Retirement Research, and the Ralph H. Blanchard Memorial Endowment at the Wharton School of the University of Pennsylvania. The manuscript was expertly prepared and carefully edited by Matthew Rosen and Andrew Gallagher, with oversight and direction from Hilary Farrell.

Our work at the Pension Research Council and the Boettner Center of the Wharton School of the University of Pennsylvania has focused on aspects of pensions and retirement security for more than 50 years. This fine volume will be a welcome addition to the libraries of all concerned with retirement security.

Olivia S. Mitchell

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