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Plans; Who's the Client After All?; The Changing Landscape; The Perfect Storm; Chapter 6 Alternatives Are Not Only for the Rich and Famous; Pension Assets and the Move Toward Alternative Assets; The Great Hedge Fund Debate; The Institutionalization of Hedge Funds; Chapter 7 The Long and the Short of It . . . Trust Me; Alpha from Operations; Operational Risk; Securities Lending History  
The Securities Lending Market Securities Lending Flow, Process, and Mechanics; Hedge Funds; Prime Brokers; Custodian Banks; Beneficial Owners; Ratio Lending; The Rehypothecation Two-Step; Chapter 8 Liability-Driven Alpha; Painting the Recent Pension Landscape; Risks; Interest Rate Risk; Bond Risk; Return-Seeking Risk; Basic LDI Guidelines; Chapter 9 Power Tools for Pensions; Pension Benefit Guaranty Corporation; Factors Affecting the PBGC Insurance Programs; Plan Terminations; Pension Risk Transfer; Risk Mitigation; The Freeze; Termination Nation; Pension Buy-Ins; Pension Buyouts  
Synthetic Mutual Fund Notes The Issue; The Concept; The Solution; How the Product Works; A Compelling and Unique Opportunity; SynFunds Summary; The Role for Pension Funds; The Yale Model (the Illiquidity Premium) versus the All-Weather Model; Chapter 10 The Poverty of Nations (Apologies to Adam Smith); Is There a Path to Salvation?; The Chilean Terrarium; Chapter 11 The Ultimate Solution; The Nation, State, Municipality, and Company; You as an Individual; Chapter 12 A Peaceful Night's Sleep; What Our Family Looks Like Now; Linda; Barbara; Dave and Sharon; Michael; Beth; Kim; Pete and Geoffrey  
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Sommario/riassunto

A comprehensive look at the crisis of unfunded pension liabilities and what must be done to avoid the same problem in the future As the generational bubble of the Baby Boomers begins to retire, it is increasingly evident that governments, corporations, and individuals have failed to adequately prepare for the obligations and needs of this giant cohort. Retirees are outliving actuarial life expectancies, pension liabilities are skyrocketing, pension plans are underfunded, and medical costs rise, the United States alone can expect unfunded liabilities to exceed 4 trillion. Even w

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