

## Conference Program

### Corporate Governance, Long-term Investment and the Design of Pension Systems

May 16, 2016

08:30 – 09:15 Registration and morning coffee

09:15 – 09:30 Setting the Agenda: Vedat Akgiray, Director of Center for Research in Corporate Governance & Financial Regulation, Boğaziçi University, Turkey.

09:30 – 11:00 Panel I

Topic: Corporate Governance is not an end in itself. This is why the development of the G20/OECD Principles of Corporate Governance was supported by an extensive research program on how corporate governance rules and regulations may affect the quality and quantity of investment. Particular attention was given to incentives in financial intermediation and corporate access to equity capital for financing innovation and long term investment. This panel discusses how the findings of the research is reflected in the G20/OECD Principles and the practical implications for implementing the Principles.

Panelists:

- Moderator: Mats Isaksson, Head of the Corporate Affairs Division, OECD
- Marcello Bianchi, Chairman of the OECD Corporate Governance Committee and Deputy Director General of Assonime, Italy
- Erik Vermeulen, Professor of Financial Law at Tilburg University and Senior Counsel of Phillips, Netherlands
- İlhami Koç, Chairman of the Turkish Capital Markets Association and Vice President of İşbank, Turkey

11:00 – 11:15 Coffee Break

11:15 – 13:00 Panel II

Topic: Turkey has one of the lowest ratios for pension assets to GDP (2%) among the OECD countries, which have an average of 36%. The Turkish government has decided to implement Automatic Enrolment (AE) as a mean to increase participation in plans. AE involves signing up people automatically to pension plans and aims to harness individuals' inertia in thinking about retirement and pension savings, while preserving individual choice. AE has shown to produce strong results in developed markets (e.g., UK and Australia). Looking at the experience of developed markets, how can Turkey design a high quality Automatic Enrolment system? This panel discusses AE and other issues in designing better pension plans.

Panelists:

- Moderator: Emrah Şener, Professor of Finance and Director of Istanbul Risk Laboratory, Turkey
- Pablo Antolin, Principal Economist at the Pension Unit of the Financial Affairs Division, OECD
  - **Presentation: Automatic Enrolment-Lessons from Developed and Emerging Markets**
- Paul Todd, Senior Director of Investment, NEST, UK
  - **Presentation: Design of Standard Funds in Automatic Enrolment**
- Tevfik Kınık, Executive Vice-Chairman of the Capital Markets Board of Turkey

13:00 – 14:30 Lunch

14:30 – 16:30 Roundtable discussion (by invitation only) – Chair: Serdar Çelik, Senior Economist at the Corporate Affairs Division, OECD