

**Press release**

**January 2014**

**IPE Pensions Scholarship Fund awards grant for emerging markets investment research**

The IPE Pensions Scholarship Fund has made a full grant to Bruno Bonizzi , a student PhD candidate in economics at the School of Oriental and African Studies(SOAS), University of London.

Bonizzi is in the second year of his PhD programme under the supervision of Jan Toporowski, Professor of Finance and Economics at SOAS.

In his letter of support of Bonizzi's application to the IPE Scholarship Fund for a grant, Professor Toporowski says:

"The topic of the doctoral thesis is the issue of the extent to which funded pension schemes in Europe and North America have been responsible for inflating the markets for long-term securities, the international portfolio capital flows that such inflation gives rise to, and the effects of those flows in emerging markets. The study will provide important new evidence in the matter of pension fund regulation, and international capital flows."

Bonizzi says that his central contention is that the post-crisis environment is pushing pension funds from advanced countries to reallocate a growing part of their portfolio to emerging market assets. "The goal is to characterise and understand this issue and assess its implications."

The award, which amounts to €5,000, enables him to cover the costs of necessary data for the research.

Congratulating Bonizzi on obtaining the award, IPE Founding Editor Fennell Betson says, "We are delighted to support the research being undertaken by Bruno. The fund's board was unanimous in its decision to make this grant to the full amount that we can provide."

The fund was established by IPE as a not-for profit activity with the purpose of helping European students undertaking graduate or post-graduate studies relating to pensions matters at universities or research bodies in Europe. It was endowed with an initial fund of €10,000 to mark the tenth anniversary of the IPE Awards; this amount has since been increased. This is the second student award to be made by the fund.

The fund is overseen by a board, comprising of: Chris Verhaegen, Former Chair of the Occupational Pensions Stakeholders Group at EIOPA and former Secretary General of the EFRP in Brussels, Peter Melchior, Executive Director/Actuary of PKA

Pension Fund in Denmark, Peter Borgdorff, Executive Director, of Pensioenfonds Zorg en Welzijn in the Netherlands and Fennell Betson, Founding Editor of IPE. The fund's academic adviser is Dr Debbie Harrison, Visiting Professor, The Pensions Institute, Cass Business School, London.

The fund is keen to hear from European students involved or considering undertaking pensions-related studies and research or from the academic community.

Further details are available from: [fennell.betson@ipe.com](mailto:fennell.betson@ipe.com) or go to [www.ipe.com/scholarshipfund](http://www.ipe.com/scholarshipfund)