

Pensions Scholarship Trust

Press Release

Page 1/2

Pensions Scholarship Trust awards €5,000 for research on impact of pension funds on OECD countries bond volatility

The Pensions Scholarship Trust has made a full grant of €5,000 to Yaşar Kemal Peştrelî, in connection with his PhD studies and research at Ozyegin University in Turkey.

The aim of his research is to examine the relationship between pension funds and local bond market volatility in OECD countries. Studies up to now have focused on pension funds' impact on stock-market volatility or development, says Peştrelî. "However, it is plausible to expect that the investments of pension funds may have a major impact on the volatility of bond markets."

He points out that the European Sovereign Debt Crisis in 2011 highlighted this issue, where countries, such as Greece, Portugal, and Ireland experienced significant increases in the volatility of their sovereign bond markets.

Supporting his application to the PST, the Director of the Center for Financial Engineering at Ozyegin University, Dr Levent Güntay says the research on pensions and local bond market volatility will result "in significant contributions to the literature on pension funds and financial markets".

Peştrelî, says that the award will enable him to focus more directly on his research. It will also increase the extent of his contact and networking within the pension fund industry. "My discussions with academics, pension fund managers, and policymakers suggest that this topic is of high importance for the pension fund industry."

"The PST is delighted to provide funding for research into this interesting and important area," says Alan Rubenstein, chair of the Trust. "We wish Yaşar every success with his project and look forward to the outcome of his research and study in due course."

The Pensions Scholarship Trust was set up in 2019 with the purpose of furthering education and research across Europe into the area of pension and retirement income provision. It is the successor to the former IPE Pensions Scholarship Fund. This is sixth grant the Trust has made since 2019.

October 2022

Contact: enquiries@pensionscholarshiptrust.org www.pensionscholarshiptrust.org