

The Pension Crisis

**By
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(Book SYNOPSIS)

If U.S. private and public pensions were to mark-to-market their defined benefit assets and liabilities, they would have a combined deficit of over \$4 trillion.

This book introduces “Woody” the pension pencil and weapon of mass destruction in pension America while detailing how such a financial disaster developed, including:

- **Inappropriate Valuation Rules of FASB, PPA and GASB**
- **How the Return on Asset (ROA) misled Asset Allocation**
- **“Phantom” Earnings of corporations (Pension Income)**
- **Inappropriate generic index benchmarks**
- **GM’s Pension Obligation Bonds**
- **Erroneous Discount Rates**
- **MAP 21: Friend or Foe**

This book also provides a series of solutions including:

- **Pricing, measuring and monitoring true liability growth**
- **Appropriate discount rates to create economic books**
- **Custom Liability Index = proper index benchmark**
- **Asset allocation model based on Funded Ratio**
- **Proper Asset Liability Management (ALM)**
- **Liability Beta vs. Liability Alpha**
- **Performance measurement**

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