Bond Case Briefs

Municipal Finance Law Since 1971

How Public Pensions Can Start Healing Themselves.

A series of questions and answers can help.

Our discussion last week about representatives of the League of California Cities urging CalPERS, the state's huge pension fund for public employees, to juice up investment returns generated a lot of interesting feedback.

It is clear that public-pension funds need some help. Rather than offer specific investment recommendations, I am going to make some suggestions to help them think about what they should be considering when reviewing their own portfolios.

It is important for managers and public representatives to understand what they know, what they don't know, and what they can't possibly know. Some of the biggest mistakes in asset management come from not knowing the answers to those deceptively simple questions.

Continue reading.

Bloomberg View

By Barry Ritholtz

May 21, 2018, 10:00 AM PDT

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com