



EBRI News

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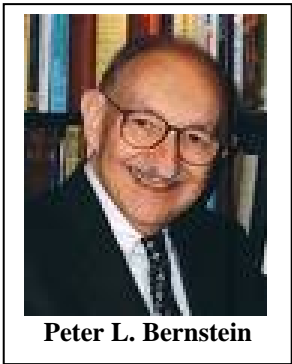
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The 2008 EBRI Lillywhite Award:

Peter Bernstein Recognized for Contributions to Economic Security

WASHINGTON—The nonpartisan Employee Benefit Research Institute (EBRI) announced today that Peter L. Bernstein, author, educator, and president of an economic consulting firm that bears his name, has been selected for the 2008 EBRI Lillywhite Award in recognition of outstanding lifetime contributions to America’s economic security.

The award was to be presented to Bernstein by EBRI President and CEO Dallas Salisbury at the annual Plan Sponsor Awards Dinner this evening (April 3) in New York, with more than 600 expected to attend.



EBRI, a nonprofit research organization, established the award in 1992 to acknowledge individual and group excellence in the fields of retirement, health, and economic security. The winners are recognized as individuals or organizations that have made significant contributions to the investment management and employee benefits fields.

“This year’s award to Peter Bernstein continues EBRI’s well-established tradition of recognizing individuals who have had distinguished careers in the investment management and employee benefits fields, and who have made outstanding contributions to the economic well-being of Americans,” Salisbury said.

After work in commercial banking and as a portfolio manager, Bernstein in 1973 founded Peter L. Bernstein, Inc., which serves as an economic consultant to institutional investors and corporations around the world. He is president of the firm, has written extensively, and has lectured widely throughout the United States and abroad on risk management, asset allocation, portfolio strategy, and market history.

A Phi Beta Kappa graduate of Harvard College, he taught at Williams College and for many years was an adjunct professor on the graduate faculty of the New School for Social Research in New York. He was the first editor of *The Journal of Portfolio Management* in 1974, a widely read scholarly journal for investment managers and academics in the field of finance and investments. He is now consulting editor of the *Journal*.

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Bernstein served for many years on the Visiting Committee to the Economics Department at Harvard University, as a trustee and member of the Finance Committee of the College Retirement Equities Fund (CREF), and as a trustee of the Investment Management Workshop sponsored by the Association for Investment Management & Research. Early in his career, he served as a member of the research staff at the Federal Reserve Bank of New York and rose to the rank of captain in the Air Force in World War II.

He is the author of 10 books on economics and finance and many articles in professional journals such as *The Harvard Business Review* and the *Financial Analysts Journal*, and in the popular press, including *The New York Times*, *The Wall Street Journal*, *Worth Magazine*, and Bloomberg publications.

Bernstein was to be accompanied to the dinner by his spouse and collaborator, Barbara Bernstein.

EBRI's Lillywhite Award was named for Ray Lillywhite, a pioneer in the pension field who for decades guided state employee pension plans. Lillywhite helped found numerous professional organizations and educational programs. He retired from Alliance Capital in 1992 after a 55-year career in the pension and investment field. Lillywhite exemplified not only excellence but also innovation in lifelong achievements, teaching, and learning. He died in 2004 at age 92.

EBRI is a private research institute based in Washington, DC, that focuses on health, savings, retirement, and economic security issues. EBRI does not lobby and does not take policy positions. www.ebri.org. A complete list of previous Lillywhite winners is available at www.ebri.org/programs/lillywhite/index.cfm?fa=lillywhiteRecipients