

# David Blake

## List of Publications by Year in descending order

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94  
papers

5,686  
citations

126907

33  
h-index

98798

67  
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98  
all docs

98  
docs citations

98  
times ranked

1198  
citing authors

#	ARTICLE	IF	CITATIONS
1	A Two-Factor Model for Stochastic Mortality with Parameter Uncertainty: Theory and Calibration. <i>Journal of Risk and Insurance</i> , 2006, 73, 687-718.	1.6	771
2	A Quantitative Comparison of Stochastic Mortality Models Using Data From England and Wales and the United States. <i>North American Actuarial Journal</i> , 2009, 13, 1-35.	1.4	533
3	Survivor Bonds: Helping to Hedge Mortality Risk. <i>Journal of Risk and Insurance</i> , 2001, 68, 339.	1.6	288
4	Pricing Death: Frameworks for the Valuation and Securitization of Mortality Risk. <i>ASTIN Bulletin</i> , 2006, 36, 79-120.	1.0	248
5	Stochastic lifestyling: Optimal dynamic asset allocation for defined contribution pension plans. <i>Journal of Economic Dynamics and Control</i> , 2006, 30, 843-877.	1.6	222
6	Mortality density forecasts: An analysis of six stochastic mortality models. <i>Insurance: Mathematics and Economics</i> , 2011, 48, 355-367.	1.2	213
7	Modelling and management of mortality risk: a review. <i>Scandinavian Actuarial Journal</i> , 2008, 2008, 79-113.	1.7	194
8	Mutual Fund Performance: Evidence from the UK. <i>Review of Finance</i> , 1998, 2, 57-77.	6.3	177
9	Survivor Swaps. <i>Journal of Risk and Insurance</i> , 2006, 73, 1-17.	1.6	174
10	Longevity Bonds: Financial Engineering, Valuation, and Hedging. <i>Journal of Risk and Insurance</i> , 2006, 73, 647-672.	1.6	155
11	After VaR: The Theory, Estimation, and Insurance Applications of Quantile-Based Risk Measures. <i>Journal of Risk and Insurance</i> , 2006, 73, 193-229.	1.6	135
12	Pricing Death: Frameworks for the Valuation and Securitization of Mortality Risk. <i>ASTIN Bulletin</i> , 2006, 36, 79-120.	1.0	134
13	A Gravity Model of Mortality Rates for Two Related Populations. <i>North American Actuarial Journal</i> , 2011, 15, 334-356.	1.4	133
14	Pensionmetrics 2: stochastic pension plan design during the distribution phase. <i>Insurance: Mathematics and Economics</i> , 2003, 33, 29-47.	1.2	124
15	Longevity Hedging 101. <i>North American Actuarial Journal</i> , 2011, 15, 150-176.	1.4	109
16	Evaluating the goodness of fit of stochastic mortality models. <i>Insurance: Mathematics and Economics</i> , 2010, 47, 255-265.	1.2	108
17	Backtesting Stochastic Mortality Models. <i>North American Actuarial Journal</i> , 2010, 14, 281-298.	1.4	108
18	Decentralized Investment Management: Evidence from the Pension Fund Industry. <i>Journal of Finance</i> , 2013, 68, 1133-1178.	5.1	103

#	ARTICLE	IF	CITATIONS
19	Pensionmetrics: stochastic pension plan design and value-at-risk during the accumulation phase. Insurance: Mathematics and Economics, 2001, 29, 187-215.	1.2	100
20	The New Life Market. Journal of Risk and Insurance, 2013, 80, 501-558.	1.6	98
21	Efficiency, Risk Aversion and Portfolio Insurance: An Analysis of Financial Asset Portfolios Held by Investors in the United Kingdom. Economic Journal, 1996, 106, 1175.	3.6	83
22	On The Sustainability of the UK State Pension System in the Light of Population Ageing and Declining Fertility. Economic Journal, 2006, 116, F286-F305.	3.6	74
23	A General Procedure for Constructing Mortality Models. North American Actuarial Journal, 2014, 18, 116-138.	1.4	73
24	Target-driven investing: Optimal investment strategies in defined contribution pension plans under loss aversion. Journal of Economic Dynamics and Control, 2013, 37, 195-209.	1.6	71
25	Longevity hedge effectiveness: a decomposition. Quantitative Finance, 2014, 14, 217-235.	1.7	68
26	Age-dependent investing: Optimal funding and investment strategies in defined contribution pension plans when members are rational life cycle financial planners. Journal of Economic Dynamics and Control, 2014, 38, 105-124.	1.6	63
27	Longevity risk and the Grim Reaper's toxic tail: The survivor fan charts. Insurance: Mathematics and Economics, 2008, 42, 1062-1066.	1.2	51
28	Facing up to uncertain life expectancy: The longevity fan charts. Demography, 2010, 47, 67-78.	2.5	50
29	<scp>Survivor Derivatives: A Consistent Pricing Framework</scp>. Journal of Risk and Insurance, 2010, 77, 579-596.	1.6	50
30	The demand for alcohol in the United Kingdom. Applied Economics, 1997, 29, 1655-1672.	2.2	49
31	Securitizing and tranching longevity exposures. Insurance: Mathematics and Economics, 2010, 46, 186-197.	1.2	48
32	Sharing Longevity Risk: Why Governments Should Issue Longevity Bonds. North American Actuarial Journal, 2014, 18, 258-277.	1.4	46
33	Mortality-dependent financial risk measures. Insurance: Mathematics and Economics, 2006, 38, 427-440.	1.2	43
34	Phantoms Never Die: Living with Unreliable Population Data. Journal of the Royal Statistical Society Series A: Statistics in Society, 2016, 179, 975-1005.	1.1	42
35	Modelling longevity bonds: Analysing the Swiss Re Kortis bond. Insurance: Mathematics and Economics, 2015, 63, 12-29.	1.2	41
36	The Birth of the Life Market. Asia-Pacific Journal of Risk and Insurance, 2008, 3, .	0.3	40

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37	The impact of wealth on consumption and retirement behaviour in the UK. Applied Financial Economics, 2004, 14, 555-576.	0.5	36
38	The Cost of Counterparty Risk and Collateralization in Longevity Swaps. Journal of Risk and Insurance, 2016, 83, 387-419.	1.6	36
39	A Computationally Efficient Algorithm for Estimating the Distribution of Future Annuity Values Under Interest-Rate and Longevity Risks. North American Actuarial Journal, 2011, 15, 237-247.	1.4	33
40	Keeping Some Skin in the Game: How to Start a Capital Market in Longevity Risk Transfers. North American Actuarial Journal, 2014, 18, 14-21.	1.4	32
41	On the Structure and Classification of Mortality Models. North American Actuarial Journal, 2021, 25, S215-S234.	1.4	32
42	Informed Intermediation of Longevity Exposures. Journal of Risk and Insurance, 2013, 80, 559-584.	1.6	30
43	Longevity Risk and Capital Markets. Journal of Risk and Insurance, 2006, 73, 551-557.	1.6	27
44	The Impact of Occupation and Gender on Pensions from Defined Contribution Plans. Geneva Papers on Risk and Insurance: Issues and Practice, 2007, 32, 458-482.	2.1	26
45	MODELLING SOCIO-ECONOMIC DIFFERENCES IN MORTALITY USING A NEW AFFLUENCE INDEX. ASTIN Bulletin, 2019, 49, 555-590.	1.0	26
46	Returns from active management in international equity markets: Evidence from a panel of UK pension funds. Journal of Asset Management, 2005, 6, 5-20.	1.5	24
47	Bayesian Stochastic Mortality Modelling for Two Populations. , 0, .		21
48	Fund Flows, Manager Changes, and Performance Persistence*. Review of Finance, 2018, 22, 1911-1947.	6.3	19
49	Improved inference in the evaluation of mutual fund performance using panel bootstrap methods. Journal of Econometrics, 2014, 183, 202-210.	6.5	17
50	Identifiability in age/period/cohort mortality models. Annals of Actuarial Science, 2020, 14, 500-536.	1.5	17
51	Modelling the composition of personal sector wealth in the UK. Applied Financial Economics, 2004, 14, 611-630.	0.5	16
52	CBDX: a workhorse mortality model from the Cairnsâ€“Blakeâ€“Dowd family. Annals of Actuarial Science, 2020, 14, 445-460.	1.5	16
53	Measuring Value Added in the Pensions Industry. Geneva Papers on Risk and Insurance: Issues and Practice, 2000, 25, 539-567.	2.1	15
54	Longevity Risk and Capital Markets: The 2012â€“2013 Update. North American Actuarial Journal, 2014, 18, 1-13.	1.4	15

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55	Identifiability, cointegration and the gravity model. Insurance: Mathematics and Economics, 2018, 78, 360-368.	1.2	13
56	Identifiability in age/period mortality models. Annals of Actuarial Science, 2020, 14, 461-499.	1.5	13
57	Portfolio Choice Models of Pension Funds and Life Assurance Companies: Similarities and Differences. Geneva Papers on Risk and Insurance: Issues and Practice, 1999, 24, 327-357.	2.1	12
58	MODELLING MORTALITY FOR PENSION SCHEMES. ASTIN Bulletin, 2017, 47, 601-629.	1.0	11
59	Longevity risk and capital markets: The 2019-20 update. Insurance: Mathematics and Economics, 2021, 99, 395-439.	1.2	11
60	The valuation of no-negative equity guarantees and equity release mortgages. Economics Letters, 2019, 184, 108669.	1.9	10
61	A Bayesian Approach to Modeling and Projecting Cohort Effects. North American Actuarial Journal, 2021, 25, S235-S254.	1.4	10
62	Financial risks and the Pension Protection Fund: Can it survive them?. Pensions, 2007, 12, 109-130.	0.0	9
63	Longevity risk and capital markets: the 2018-19 update. Annals of Actuarial Science, 2020, 14, 219-261.	1.5	9
64	What is a Promise from the Government Worth? Quantifying Political Risk in State and Personal Pension Schemes in the United Kingdom. Economica, 2008, 75, 342-361.	1.6	8
65	Longevity risk and capital markets: The 2015-16 update. Insurance: Mathematics and Economics, 2018, 78, 157-173.	1.2	8
66	Quantifying loss aversion: Evidence from a UK population survey. Journal of Risk and Uncertainty, 2021, 63, 27-57.	1.5	8
67	Longevity Risk and Capital Markets. North American Actuarial Journal, 2011, 15, 141-149.	1.4	7
68	Longevity Risk and Capital Markets: The 2010-2011 Update. Geneva Papers on Risk and Insurance: Issues and Practice, 2011, 36, 489-500.	2.1	7
69	Designing a Defined-Contribution Plan: What to Learn from Aircraft Designers. Financial Analysts Journal, 2009, 65, 37-42.	3.0	6
70	Options on normal underlyings with an application to the pricing of survivor swaptions. Journal of Futures Markets, 2009, 29, 757-774.	1.8	6
71	The Myth of Methuselah and the Uncertainty of Death: The Mortality Fan Charts. Risks, 2016, 4, 21.	2.4	6
72	Forward Mortality Rates in Discrete Time II: Longevity Risk and Hedging Strategies. North American Actuarial Journal, 2021, 25, S508-S533.	1.4	6

#	ARTICLE	IF	CITATIONS
73	PORTFOLIO BEHAVIOUR AND ASSET PRICING IN A CHARACTERISTICS FRAMEWORK. Scottish Journal of Political Economy, 1990, 37, 343-359.	1.6	5
74	M<scp>ANAGING</scp> F<scp>INANCIALLY</scp> D<scp>ISTRESSED</scp> P<scp>ENSION</scp> P<scp>LANS</scp><scp>IN</scp><scp>THE</scp> I<scp>NTEREST</scp><scp>OF</scp> B<scp>ENEFICIARIES</scp>. Journal of Risk and Insurance, 2017, 84, 539-565.	1.6	5
75	Longevity Risk and Capital Markets: The 2014â€“15 Update. Journal of Risk and Insurance, 2017, 84, 279-297.	1.6	5
76	Longevity: a new asset class. Journal of Asset Management, 2018, 19, 278-300.	1.5	5
77	Forward Mortality Rates in Discrete Time I: Calibration and Securities Pricing. North American Actuarial Journal, 2021, 25, S482-S507.	1.4	5
78	Longevity Risk and Hedging Solutions. , 2013, , 997-1035.		4
79	The Great Game Will Never End: Why the Global Financial Crisis Is Bound to Be Repeated. Journal of Risk and Financial Management, 2022, 15, 245.	2.3	4
80	FINANCIAL INTERMEDIATION AND FINANCIAL INNOVATION IN A CHARACTERISTICS FRAMEWORK. Scottish Journal of Political Economy, 1996, 43, 16-31.	1.6	3
81	Hedging Annuity Risks with the Age-Period-Cohort Two-Population Gravity Model. North American Actuarial Journal, 2021, 25, S170-S181.	1.4	3
82	Mental time travel and the valuation of financial investments. Review of Behavioral Finance, 2021, ahead-of-print, .	2.0	2
83	Mental Time Travel and Retirement Savings. Journal of Risk and Financial Management, 2021, 14, 581.	2.3	2
84	Nudges and Networks: How to Use Behavioural Economics to Improve the Life Cycle Savings-Consumption Balance. Journal of Risk and Financial Management, 2022, 15, 217.	2.3	2
85	The Investments and Returns of Private Sector Pension Funds in the UK 1963â€“19781. Journal of Economic and Social Measurement, 1989, 15, 181-224.	0.7	1
86	Testing a non-linear model of portfolio behaviour with time-varying expectations and risks: the case of UK private sector pension funds. Applied Financial Economics, 1991, 1, 43-59.	0.5	1
87	Smart defaults: Determining the number of default funds in a pension scheme. British Accounting Review, 2021, , 101042.	3.9	1
88	Good Practice Principles in Modelling Defined Contribution Pension Plans. Journal of Risk and Financial Management, 2022, 15, 108.	2.3	1
89	A general framework for analysing the mortality experience of a large portfolio of lives: with an application to the UK universities superannuation scheme. European Actuarial Journal, 0, , 1.	1.1	1
90	Testing a non-linear model of portfljo behaviour with time-varying expectations and risks: the case of UK private sector persion funds. Applied Financial Economics, 1991, 1, 105-121.	0.5	0

#	ARTICLE	IF	CITATIONS
91	Longevity Risk and Capital Markets: The 2017â€“2018 Update. North American Actuarial Journal, 2021, 25, S280-S308.	1.4	0
92	Longevity Risk and Capital Markets: The 2016â€“2017 Update. North American Actuarial Journal, 2021, 25, S1-S6.	1.4	0
93	Optimal Investment Strategies in Defined Contribution Pension Plans. , 2011, , 234-279.		0
94	Projecting Mortality Rates to Extreme Old Age with the CBDX Model. Forecasting, 2022, 4, 208-218.	2.8	0