

A Blast from the LDI Past

March 8, 2016



Some things never age, apparently. We thought you might enjoy this *P&I* article from almost 30 years ago about the growing interest in fixed income investment strategies—and in particular about one of the young mavericks who left academia to apply his theories. You'll see that much of the discussion from back then about interest rate volatility and liability hedging still seems relevant today. And though the ideas remain as fresh as they were in 1988, I'm not sure we can say the same about the eyeglasses.

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