

Pensions More Information Less Ideology Assessing The Long Term Sustainability Of European Pensio

[#pensions](#) [#european pensions](#) [#pension sustainability](#) [#long-term pension assessment](#) [#pension system analysis](#)

This comprehensive analysis explores the long-term sustainability of European pensions, emphasizing a data-driven approach over ideological viewpoints. It provides crucial pension system analysis, offering more information to accurately assess the challenges and prospects for pension sustainability across the continent. Understanding the future of these pensions is vital for informed policy and public awareness.

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Pensions: More Information, Less Ideology

Europeans are living longer, and fewer now remain in the labour force as they grow older. Many European countries have responded to the ensuing financial pressure by reforming their public pension systems and health care programmes. There is considerable uncertainty as to the effects of these reforms - as they typically do not alter the unfunded nature of public welfare arrangements and this uncertainty is itself costly. Not only does it undermine the credibility of public welfare programmes, but it may also distort labour supply behaviour, decisions regarding savings and capital accumulation. More generally there is uncertainty about the overall impact of ageing on welfare and society and the multiple domains in which its effects may develop. Pensions: More Information, Less Ideology builds on the existing evidence - mostly in the field of public pensions - and highlights the advantages that would be obtained by: harmonising methodologies used in the various countries to report pension outlays and forecast future pension liabilities or more generally public spending; defining common standards as to the frequency of expenditure forecasts and the length of the forecast horizons for welfare expenditures; developing European longitudinal survey of persons pre- and post retirement age, providing timely information on a wide array of decisions by individuals and household related to the ageing process and the ongoing trends.

A Disease-based Comparison of Health Systems What is Best and at what Cost?

This book combines a collection of essays by leading experts from several OECD countries with papers discussing the results of the OECD Ageing-Related Diseases study.

Private Pension Schemes

Assesses the impact of reforms to pension systems on the twin goals of developing adequate pensions and ensuring the long-term sustainability of pension systems and focuses on the potential risks to full adequacy inherent in pre-funding.

The Future of Pension Plans in the EU Internal Market

This edited volume takes a closer look at various European pension-plan models and the recent challenges, trends and predictions related to the design of such schemes. The contributors analyse new ideas, both from national governments and European institutions, and consider current debates on topics such as the Capital Markets Union (CMU) and the so-called 'European Pillar of Social Rights' – calling for a new approach to social policy at the European level in response to common challenges, such as ageing and the digital revolution. This interdisciplinary work embraces economic, financial and legal perspectives, while focusing on previously selected coherence aspects in order to ensure that the analyses are comprehensive and globally consistent.

Joint Report on Pensions

Recoge: 1. An introduction to pensions reform- 2. A decade in pension reform in the EU - 3. The impact of the crisis - 4. Policy challenges over the long-term - 5. Policy implications.

Luxembourg

This Selected Issues paper studies the fiscal and macroeconomic impact of different reform options. It analyzes the impact of an increase in the contribution rate, a reduction of benefits, and an increase in the retirement age. Although all reform options can lead to the fiscal sustainability of the system, there are important macroeconomic trade-offs among them. Although the Luxembourg's pension system is sound over the near term, further reforms are needed to ensure its long-term sustainability. This paper explored the fiscal and macroeconomic impact of several reform options: an increase in the contribution rate, a reduction of benefits, and an increase in the retirement age. Although all these reforms would help ensuring fiscal long-term sustainability, there are important macroeconomic trade-offs. Even though an increase in contribution rates can be implemented immediately, it introduces distortions in the labor market which lead to a decline in GDP in addition to a decline in consumption.

Assessing the Short-term Impact of Pension Reforms on Older Workers' Participation Rates in the EU

"After presenting an extensive overview of the reforms undertaken in the EU between 1990 and 2006, The paper assess with a diff-in-diff technique the short-term effects of pension reforms on the participation rates of individuals aged between 50 and 64 years. The analysis suggests that in the short-term pension reforms have different effects on the participation rate of men and women. First, reforms tightening the access to early retirement have a positive effect on female participation, but reduce somewhat male participation rates. Second, the results for non-fundamental reforms are more uncertain. Third, reforms that change the way of financing pensions or the eligibility conditions (what we dubbed fundamental reforms), usually with long phasing-in periods, may have unintended short-run effects on the female participation rate. Thus, our findings point at the importance of designing pension reforms and strategies to reform social security that reduce the risks of undesired effects on the decision to remain in the labour market. Workers' information about pension rules and uncertainties about long transition periods may influence in the short-term the retirement decision in a way which is not consistent with the intended effects of the reform ."--Publication information page.

Nonfinancial Defined Contribution Pension Schemes in a Changing Pension World

Nonfinancial Defined Contribution (NDC) schemes are now in their teens. The new pension concept was born in the early 1990s, implemented from the mid-1990s in Italy, Latvia, Poland and Sweden, legislated most recently in Norway and Egypt and serves as inspiration for other reform countries. This innovative unfunded individual account scheme created high hopes at a time when the world seemed to have been locked into a stalemate between piecemeal reforms of ailing traditional defined benefit schemes and introducing pre-funded financial account schemes. The experiences and conceptual issues of NDC in its childhood were reviewed in a prior anthology (Holzmann and Palmer, 2006). This new anthology published in 2 volumes serves to review its adolescence and with the aim of contributing to a successful adulthood. Volume 1 on Progress, Lessons, Implementation includes a detailed analysis of the experience and the key policy lessons in the old and new pilot countries and the implementation of NDCs elements in other reform countries. This volume 2 on Gender, Politics, Financial Stability includes deeper and new analyses of these issues that found little or no attention in the 2006 publication. The gender perspective includes 5 chapters with, perhaps, the most complete discussion on gender and pension issues available to date. The financial stability perspective addresses in 6 chapters critical micro- and macroeconomic aspects such as the balancing mechanism, the use of a reserve fund,

the handling of legacy costs, and technicalities related to the management of the longevity risk when designing annuities. While the 2 volumes address many issues it also opens a number of new questions for which good answers are not yet readily available.

Politics and Policy in Greece

This rare focus on the politics of contemporary Greece explores in particular the country's processes of public policy-making. It is more than thirty years since the restoration of democracy in Greece and in this period the country has undergone a number of major changes. Domestic political tensions have arisen from the pressures of 'Europeanization' as a consequence of Greece's membership in the European Union. EU membership has helped define a 'modernization' project, latterly associated with Premier Costas Simitis, which clashes with traditional practices and paradigms. In addition, other challenges have arisen: of a multi-ethnic society, of the loss of faith in old ideologies and of the passage of old divisions. Greece now faces pressure to adapt to the external environment, as well as to the constraints of the will and capability of the domestic system. *Politics and Policy in Greece* addresses core issues, such as: * How far has the politics of 'modernization' penetrated Greek society? * How far have reforms to state-economy relations, welfare systems and constitutional rights reflected a liberal agenda and how far have they reflected traditional concerns? * How has 'modernization' affected Greece's relations with the European Union? Containing expert overviews and detailed case studies of the dynamics of domestic politics, this accessible and informative volume is essential reading for both Greeks and non-Greeks alike.

The Budgetary Challenges Posed by Ageing Populations

In the past few decades, a myriad of reforms in Europe have had a significant impact on the way and extent to which public pensions provide retirement income. This departmental paper takes stock of where European pension systems stand and assesses their key characteristics. We present a novel measure of the balance between lifetime benefits and contributions—the Proportionality Measure—to examine pension systems' long-term sustainability, fairness, and intergenerational equity

Journal of Economic Literature

Das Standardwerk zur Finanzwissenschaft. Finanzwissenschaft kompakt Dieses Lehrbuch verschafft einen gezielten Überblick über die öffentlichen Einnahmen und Ausgaben – der EU, – des Bundes, – der Länder und Gemeinden sowie der verschiedenen Zweige der Sozialversicherung. Wissenschaftlich fundiert bringt das Werk die spannende Thematik einer Ausbalancierung zwischen privatem und öffentlichem Sektor näher. Die 11. Auflage berücksichtigt die vielfältigen aktuellen wirtschaftspolitischen Herausforderungen, u.a. die Staatsschuldenkrise der Euro-Staaten sowie das Problem der »kalten Progression«.

The British National Bibliography

Comprehensive reform of China's pension and social security system is an essential element of achieving its objectives of a harmonious society and sustainable development.

Pension Reforms in Europe: How Far Have We Come and Gone?

Pension reform is high on the agenda of many advanced and emerging market economies, for many reasons. First, public pensions often constitute a large share of government expenditure. Second, population aging means that reforms would be needed just to keep pension spending from rising in the future. Third, in many economies, low or falling pension coverage will leave large segments of the population without adequate income in old age and at risk of falling into poverty. Although a number of studies have assessed the effects of pension reforms on fiscal sustainability, a systematic analysis of equity issues in pension systems—and how countries have grappled with these issues—has yet to be undertaken. This book brings together the latest research on equity issues related to pension systems and pension reforms in the post-crisis world. Some of the key issues covered include: the effect of pension systems on intergenerational equity and the impact of pension reforms on poverty, the effects of pension reform measures on fiscal sustainability and equity, and the fiscal consequences of achieving different equity goals. It also presents country case studies. The volume provides a rich menu of material to assist policymakers and academic audiences seeking to understand the latest research in this area, as well as the lessons and challenges for the design of reforms.

European Economy

The past decade has brought an increasing recognition to the importance of pension systems to the economic stability of nations and the security of their aging populations. This report attempts to explain current policy thinking and update the World Bank's perspective on pension reform. This book incorporates lessons learned from recent Bank experiences and research that have significantly increased knowledge and insight regarding how best to proceed in the future. The book has a comprehensive introduction and two main parts. Part I presents the conceptual underpinnings for the Bank's thinking on pension systems and reforms, including structure of Bank lending in this area. Part II highlights key design and implementation issues where it signals areas of confidence and areas for further research and experience, and includes a section on regional reform experiences, including Latin American and Europe and Central Asia.

International Social Security Review

"Formal pension systems are an important means of reducing poverty among the aged. In recent years, however, pension reform has become a pressing matter, as demographic aging, poor administration, early retirement, and unaffordable benefits have strained pension balances and overall public finances. Pension systems have become a source of macroeconomic instability, a constraint to economic growth, and an ineffective and/or inequitable provider of retirement income."

American Book Publishing Record

"The ongoing COVID-19 pandemic marks the most significant, singular global disruption since World War II, with health, economic, political, and security implications that will ripple for years to come." -Global Trends 2040 (2021) Global Trends 2040-A More Contested World (2021), released by the US National Intelligence Council, is the latest report in its series of reports starting in 1997 about megatrends and the world's future. This report, strongly influenced by the COVID-19 pandemic, paints a bleak picture of the future and describes a contested, fragmented and turbulent world. It specifically discusses the four main trends that will shape tomorrow's world: - Demographics-by 2040, 1.4 billion people will be added mostly in Africa and South Asia. - Economics-increased government debt and concentrated economic power will escalate problems for the poor and middleclass. - Climate-a hotter world will increase water, food, and health insecurity. - Technology-the emergence of new technologies could both solve and cause problems for human life. Students of trends, policymakers, entrepreneurs, academics, journalists and anyone eager for a glimpse into the next decades, will find this report, with colored graphs, essential reading.

International Bibliography of Book Reviews of Scholarly Literature Chiefly in the Fields of Arts and Humanities and the Social Sciences

Drawing on interdisciplinary, cross-national perspectives, this open access book contributes to the development of a coherent scientific discourse on social exclusion of older people. The book considers five domains of exclusion (services; economic; social relations; civic and socio-cultural; and community and spatial domains), with three chapters dedicated to analysing different dimensions of each exclusion domain. The book also examines the interrelationships between different forms of exclusion, and how outcomes and processes of different kinds of exclusion can be related to one another. In doing so, major cross-cutting themes, such as rights and identity, inclusive service infrastructures, and displacement of marginalised older adult groups, are considered. Finally, in a series of chapters written by international policy stakeholders and policy researchers, the book analyses key policies relevant to social exclusion and older people, including debates linked to sustainable development, EU policy and social rights, welfare and pensions systems, and planning and development. The book's approach helps to illuminate the comprehensive multidimensionality of social exclusion, and provides insight into the relative nature of disadvantage in later life. With 77 contributors working across 28 nations, the book presents a forward-looking research agenda for social exclusion amongst older people, and will be an important resource for students, researchers and policy stakeholders working on ageing.

Finanzwissenschaft

A comparative study of European countries' efforts to reform pension systems in the context of ageing populations.

Vivere e Curare la Vecchiaia Nel Mondo

This open access volume identifies the common and specific aspects of social mechanisms that generate inequalities, through comparative analyses of different dimensions in which inequalities are expressed. It includes studies on social inequalities in 5 European and 5 Latin American countries, along 11 thematic axes: inequalities in the labour market and labour trajectories; asymmetries in the relationship between training and employment; inequalities in work and family life; educational inequalities; geographical and social inequalities: ethnicity and language; social inequalities, migration and space; uncertainty, strategies, resources and capabilities; inequality of opportunity: intergenerational social mobility; social policies; gender inequalities; and research methodology. This volume is the result of a large collaborative project on social inequality funded by the European Commission: the International Network for Comparative Analysis of Social Inequalities. Taking into account diverse perspectives and approximations, the collaborators have created a general analytical framework as a model of analysis of social inequalities. The various contributions in this volume help readers gain a global outlook and help reflect on social inequalities in a comparative perspective. This volume addresses social science graduate and postgraduate students, researchers, social policy makers, as well as a broader academic audience interested in social inequality.

Economic Papers

The inside story of the European Fund for Strategic Investments from 2015 to 2020 told through interviews with the Managing Director, Deputy Managing Director, members of the Investment Committee and final beneficiaries across Europe. The architects of this €500 billion-plus programme, the head of the EU bank and the president of the European Commission, describe the genesis of this financial pillar of the Investment Plan for Europe. Then the people who ran one of the biggest economic stimulus programmes in history detail how they did it—and what the lessons are for policymakers responding to new crises, including the economic shock caused by the COVID-19 pandemic. The European Fund for Strategic Investments has been one of the good news stories to emerge in a decade of economic uncertainty. It has gone well beyond its highly ambitious target of €500 billion in mobilised investments. The Juncker Plan has made a strong contribution to the 14 million jobs created in the EU between 2015 and 2020. It has become a success in co-financing projects that otherwise might not have been carried through. It has also charted the path towards new ways of financing. This is not only the case in relatively conventional areas, such as infrastructure, but also in sectors like research and innovation or the contribution to climate change mitigation. This is exactly what makes EFSI so ground-breaking: responding to the needs of the market through continuous financial innovation. The principle of the European Fund for Strategic Investments is here to stay. It has paved the way for its successor, the InvestEU programme, which is to be deployed under the 2021-2027 multiannual financial framework. This publication details why the programme was such a success.

Subject Guide to Books in Print

The onset of the Great Financial Crisis in 2007/8 has triggered a widespread debate about the causes and the social and environmental consequences of the lack of long-term investment around the world. This volume, the third in the Sustainable Company book series produced by the GOODCORP network of academic and trade union experts on corporate governance, presents a 'stakeholder' approach to the problem. The analysis and policy prescriptions presented here go beyond mainstream economic analysis by highlighting the need for major changes in the way resources are saved, distributed and invested in the interests of a sustainable and just economy and society. Individual chapters explore different dimensions of the problem of short-termism and possible policy responses. Key themes in this volume include the state of the debate on long-term investment in Europe, increasing worker voice in pension fund investment and implementing financial transaction taxes to discourage financial market speculation. Policy proposals beyond the mainstream include strengthening worker participation rights (including the right to non-financial information from companies) and using international investment treaties to support social and environmental standards.

Public employment services in Europa

Pension funds have come to play an increasingly important role within the new economy. According to Statistics Canada, in 2006, trustee pension funds in Canada had \$836 billion of assets and represented the savings of 4.6 million Canadian workers. *Pensions at Work* is a unique collection of papers that uses a labour perspective to deal with the socially responsible investment of pension funds. Featuring leading Canadian and international scholars, it builds on existing scholarship on

socially responsible investment and on the growing interest of the Canadian labour movement in joint trusteeship. What is unique about this collection is that it synthesizes three distinct themes - socially responsible investment, pension funds, and labour studies. The contributors address an array of critical issues such as gaps in the education of union trustees of pension funds, the impact of human capital criteria on shareholder returns, the influence of corporate engagement upon corporate performance, and the nature of public-private partnerships (PPPs). Although the essays in *Pensions at Work* all address the nexus between socially responsible investment, pension funds, and unions, each looks at a particular manifestation of that relationship through a different disciplinary lens. This collection moves the discussion to pension funds in which union representatives are also trustees, a relatively new approach that will be of great interest to institutional investors, the labour movement, and instructors in labour studies programs.

L'Italia e la politica internazionale

Offers an analysis of the political process involved in the reform of the pension systems in European countries.

China's Pension System

This groundbreaking book brings together perspectives from political philosophy and comparative social policy to discuss generational justice. Contributing new insights about the preconditions for designing sustainable, inclusive policies for all of society, the authors expose the possibilities of supporting egalitarian principles in an aging society through balanced generational welfare contracts.

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This new book provides a cross-country comparative analysis of the key issues shaping the latest pension reforms in Europe: political games, welfare models and pathways, population reactions, and observed and expected outcomes. Pension reform has been a top policy priority for European governments in the last decade. Ageing populations, changing labour market patterns and the process of European integration are the 'irresistible forces' pushing for reform throughout the region. The *Political Economy of Pension Reform* evaluates the political forces that make pension reform viable in different national and institutional contexts and the nature of political bargains, actors and cleavages surrounding policy change. The volume also examines the nature and outcomes of pension reform experiences in Europe, searching for a solution to the financial challenge posed by growing pension budgets. By addressing the nature of change, the pathways of reform, and the outcomes of the new pension mix in the region, the authors conclude with an analysis of people's perceptions and attitudes towards pension policy and their acceptance or otherwise of different reform options. This book will be of interest to students and scholars of international political economy, European politics, and social policy.

Equitable and Sustainable Pensions

This unique volume offers a definitive new history of European economies at war from 1914 to 1918. It studies how European economies mobilised for war, how existing economic institutions stood up under the strain, how economic development influenced outcomes and how wartime experience influenced post-war economic growth. Leading international experts provide the first systematic comparison of economies at war between 1914 and 1918 based on the best available data for Britain, Germany, France, Russia, the USA, Italy, Turkey, Austria-Hungary and the Netherlands. The editors' overview draws some stark lessons about the role of economic development, the importance of markets and the damage done by nationalism and protectionism. A companion volume to the acclaimed *The Economics of World War II*, this is a major contribution to our understanding of total war.

Old-age Income Support in the 21st Century

This open access book describes methods of mortality forecasting and discusses possible improvements. It contains a selection of previously unpublished and published papers, which together provide a state-of-the-art overview of statistical approaches as well as behavioural and biological perspectives. The different parts of the book provide discussions of current practice, probabilistic forecasting, the linearity in the increase of life expectancy, causes of death, and the role of cohort factors. The key question in the book is whether it is possible to project future mortality accurately, and if so, what is the

best approach. This makes the book a valuable read to demographers, pension planners, actuaries, and all those interested and/or working in modelling and forecasting mortality.

Pension Reform and the Development of Pension Systems

Global Trends 2040