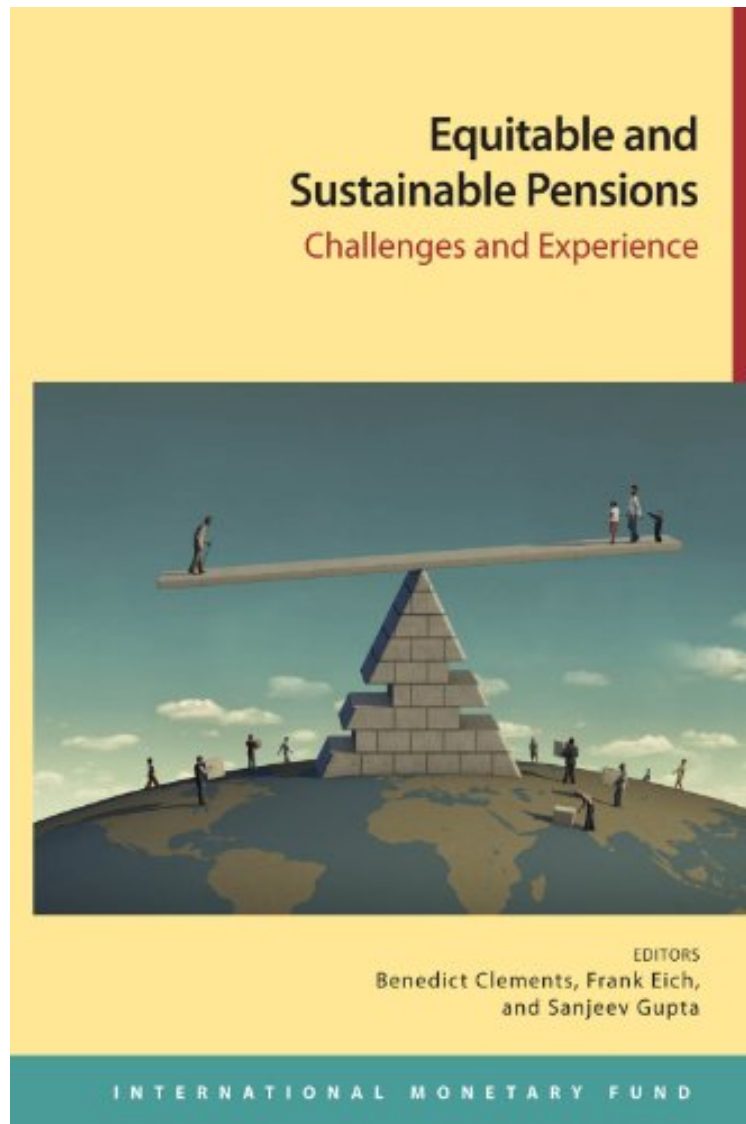


Equitable and Sustainable Pensions: Challenges and Experience

Benedict J. Clements, Frank Eich, Sanjeev Gupta
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Benedict J. Clements, Frank Eich, Sanjeev Gupta : Equitable and Sustainable Pensions: Challenges and Experience before purchasing it in order to gauge whether or not it would be worth my time, and all praised Equitable and Sustainable Pensions: Challenges and Experience:

0 of 0 people found the following review helpful. Getting pensions right is essential for each generation By Jeremy P. Clift Some reviews from leading academics: Equitable and Sustainable Pensions: Challenges and Experience should be on the desk of everyone interested in pension policy. It provides clear descriptions of pension systems in a broad sample of countries around the world, a coherent analytic framework for thinking about them, and thoughtful suggestions for reform in each of them. No reader will agree with every reform suggestion, and not all statistical

questions are answered. But every reader's horizon will be broadened by exposure to the remarkable diversity of answers various countries have given to a common set of questions and by this book's balanced analysis, which is at once nonideological and sensitive to the values, history, and administrative capability in each country.

Henry J. Aaron, Bruce and Virginia MacLaury Senior Fellow, The Brookings Institution

Creating equitable and sustainable pensions is one of the main policy challenges of the twenty-first century. Policymakers need to be reminded constantly of the challenges that they need to confront. This timely collection of essays by experts in the field offers an analysis of the core issues which is based on rigorous thinking, but presented in an accessible way. It provides discussion of both general issues and specific country experiences which bring these into sharp relief.

Timothy Besley, Professor of Economics and Political Science, London School of Economics

This book provides a very rich coverage and a lot of food for thought on a topic that gets typically limited quality attention in the discussion of pension systems and reforms: equity. Placing it at the same level as financial sustainability and exploring the conceptual underpinnings and country-specific trade-offs that emerged in recent pension reforms closes a critical gap in the international pension reform discourse. Presenting recent country reforms and outstanding challenges from across the world through an equity-cum-sustainability lens offers valuable design and implementation lessons that policymakers and researchers would hate to miss.

Robert Holzmann, Professor and Chair, Old-Age Financial Protection, University of Malaya, Malaysia

This comprehensive volume investigates the equity and sustainability of pensions in a wide range of advanced and emerging market economies in Asia, Europe, and Latin America. The introductory chapters consist of an excellent overview of the volume, a sweeping review of the past and future spending on pensions for both developed and emerging market economies, and a wonderful summary of theoretical considerations. After that, the focus shifts to specific equity issues—the treatment of the poor and of women and the question of equity across generations, all discussed in an international context. The third section presents analyses of individual-country experiences and challenges, often written by academics or policymakers from the region. This volume should be a standard reference for anyone interested in pension policy. Read the early sections to get an overview of world pension developments and how to think about structuring pensions and then pick and choose among the country studies as the need for examples of successes and failures arises.

Alicia H. Munnell, Peter F. Drucker Professor of Management Sciences, Carroll School of Management, and Director, Center for Retirement Research, Boston College

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.