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| Sommario/riassunto | Automatic adjustment mechanisms (AAMs)—rules ensuring that certain characteristics of a pension system respond to demographic, macroeconomic and financial developments, in a predetermined fashion and without the need for additional intervention—have been introduced in many OECD countries to tackle public pension schemes' deteriorating financial sustainability. Incorporating AAMs—in particular linking retirement age to life expectancy—can be an important part of pension reforms in Asia. If implemented early, AAMs could help prevent the need for sharp adjustments in the future, increase the predictability and inter-generational equity of pension systems and enhance confidence. |