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| 1. Record Nr. | UNINA9910165035303321 |
| Titolo | Turkey : : Selected Issues |
| Pubbl/distr/stampa | Washington, D.C. : , : International Monetary Fund, , 2017 |
| ISBN | 9781475574302 1475574304 9781475574326 1475574320 |
| Descrizione fisica | 1 online resource (73 pages) : illustrations |
| Collana | IMF Staff Country Reports |
| Disciplina | 338.9561 |
| Soggetti | Accounts current Infrastructure Labor Public Finance Real Estate Industries: Financial Services Macroeconomics Housing Supply and Markets Economic Development: Urban, Rural, Regional, and Transportation Analysis Housing Social Security and Public Pensions Wages, Compensation, and Labor Costs: General Nonwage Labor Costs and Benefits Private Pensions Property & real estate Pensions Finance Labour income economics Housing prices Pension spending Wages Prices National accounts Expenditure Saving and investment Mortgages |

Income economics

Turkey

Lingua di pubblicazione

Inglese

Formato

Materiale a stampa

Livello bibliografico

Monografia

Nota di bibliografia

Includes bibliographical references.

Sommario/riassunto

This Selected Issues paper examines the new private pension automatic enrollment provisions in Turkey. The newly enacted automatic enrollment provisions have several advantages relative to the current voluntary private pension system. However, they have several weaknesses that risk endangering the reform in the long term. The hybrid input-output is not complete without the establishment of a public procurement board and periodic auctioning of pension services. Employers are unlikely to be more skilled than individuals in choosing pension plans for their workers. The IMF staff advice is to complete the hybrid input-output model along the lines recommended by the World Bank by establishing a procurement board for pension services for undecided participants.