

1. Record Nr.	UNINA9910451592603321
Autore	Kasek Leszek
Titolo	Sustainability of pension systems in the new EU member states and Croatia [[electronic resource]] : coping with aging challenges and fiscal pressures // Leszek Kasek, Thomas Laursen, Emilia Skrok
Pubbl/distr/stampa	Washington, D.C., : World Bank, c2008
ISBN	1-281-19141-8 9786611191412 0-8213-7370-6
Descrizione fisica	1 online resource (50 p.)
Collana	World Bank working paper ; ; no. 129
Altri autori (Persone)	LaursenThomas SkrokEmilia
Disciplina	331.25/2094
Soggetti	Pensions - European Union countries Pensions - Croatia Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
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Sommario/riassunto

This study finds that pension reforms in recent years have improved the efficiency and sustainability of pension systems in the new member states of the European Union and Croatia. However, for many countries, these probably have not gone far enough to ensure long-term sustainability, given the aging of the population. Reforms have included changes to Pay-As-You-Go (PAYG) systems, including increases in retirement ages (not at least for women), new benefit formulas, and new indexation mechanism. Some countries (Latvia and Poland) have further strengthened the link of contributions and benefits
