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Sommario/riassunto	California's unfunded public pension liability, when measured correctly, is two to four times larger than official government estimates. In total, California's 86 defined-benefit public pension plans are underfunded by roughly 430 billion, representing California's greatest financial challenge since the Great Depression. The failure to fully fund the pension promises has allowed the current generation to receive public services that they are not fully paying for, pushing the pension problem

onto future generations. California Dreamin': Resolving the Public
Pension Crisis explains how six refor
