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Sommario/riassunto

"Severance pay, a program that provides compensation to workers on termination of employment, is the most widely used income protection program for the unemployed--yet it is often blamed for creating economic inefficiencies such as reducing employment and limiting access to jobs for disadvantaged groups. Reforming Severance Pay: An International Perspective fills the knowledge gap in evaluating the international experience by providing a collection of worldwide overviews and labor market impact assessments, theoretical analyses, and country case studies. The authors summarize the performance of existing severance pay arrangements around the world and discuss recent innovative severance pay reforms in Austria, Chile, and the Republic of Korea. Reforming Severance Pay proposes policy directions based on country characteristics such as folding severance pay of higher income countries into existing social insurance programs and making severance pay a contractual affair between market partners to live up to the efficiency-enhancing device in a knowledge-based economy. For lower income countries, the authors advise reforming severance pay toward realistic benefit levels, strengthening compliance of benefit payments by the employer, and safeguarding minimum benefits. This report will be of interest to policy makers and researchers working on labor market, unemployment benefit, and pension issues; economic policy reform; poverty reduction; and social analysis and policy"--P. [4] of cover.
