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4. Conclusions 9. Twenty-First-Century Pensions Issues; 1. Population Ageing: Are Pensions Affordable?; 2. Portable Pensions: The Welfare State as Snail Shell; Part 4. Education; Introduction to Part 4; 10. Core Issues in the Economics of Education; 1. Objectives: What do we Mean by a 'Good' Education?; 2. Measuring the Benefits of Education; 3. What is the Efficient Level of Education Spending?; 11. Information Problems; 1. Information Problems in the Market for Education; 2. Information Problems, Risk and Uncertainty in Capital Markets; 12. Designing Student Loans; 1. Why Student Loans? 2. Organizing Repayments: Mortgage-Type Schemes 3. Organizing Repayments: Income-Contingent Schemes; 4. Other Features of Student Loans; 13. Financing Higher Education: The Options; 1. Lessons from Economic Theory; 2. Lessons from International Experience; 3. Conclusions; 14. Twenty-First-Century Education Issues; 1. Private Funding; 2. Student Loans and International Labour Mobility; 3. Rationalizing the Funding of Tertiary Education; 4. Individual Learning Accounts; Part 5. The Welfare State in a Changing World; Introduction to Part 5; 15. The Welfare State in Post-Communist Countries 1. The simple analytics of transition 2. Insurance: Assisting Labour-Market Adjustment; 3. Pensions; 4. Education; 16. The Welfare State in a Changing World; 1. Is the 'Crisis' a Crisis?; 2. A Continuing Welfare State; References; Index;

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Sommario/riassunto

Barr argues that the welfare state exists for reasons additional to poverty relief, reasons arising out of pervasive problems of imperfect information, risk and uncertainty.

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