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Nota di contenuto	Contents; Series Foreword; Introduction: Pension Systems in Europe and the United States: The Demographic Challenge; I Pay-as-You-Go Pension Systems; 1 Optimum Delayed Retirement Credit; 2 How Elastic Is the Response of the Retirement-Age Labor Supply? Evidence from the 1993 French Pension Reform; 3 Optimal Response to a Transitory Demographic Shock; II Democratic Sustainability; 4 Demographics and the Political Sustainability of Pay-as-You-Go Social Security; 5 Free Choice of Unfunded Systems: A Preliminary Analysis of a European Union Challenge; III Funded Pension Systems 6 Public Policy and Retirement Saving Incentives in the United Kingdom 7 Personal Security Accounts and Mandatory Annuitization in a Dynastic Framework; 8 Aging, Funded Pensions, and the Dutch Economy; 9 Optimal Portfolio Management for Individual Pension Plans; Contributors; Index
Sommario/riassunto	In this work, leading economists analyse topical issues in pension policy, including structural reform of pay-as-you-go systems, the

political sustainability of pension reforms, and the need for private, funded systems.
