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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
