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Autore	Holzmann Robert
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Nota di contenuto	Intro -- Contents -- Preface -- Acronyms and Abbreviations -- Introduction and Executive Summary -- A Framework for Pension Reform -- Design and Implementation Issues -- Structure of the Report -- PART 1. CONCEPTUAL UNDERPINNINGS -- 1 The Need for Reform -- Fiscal Pressure: Short-Term Urgencies and Long-Term Needs -- Delivering on Promises -- Aligning Systems with Socioeconomic Changes -- Challenges and Opportunities of Globalization -- The Contours of Promising Reform Directions -- 2 Conceptual Foundations of the World Bank's Perspective -- The Social Risk Management Framework -- Rationale for Public Intervention -- The Multipillar Approach: Diversification and Efficiency -- The (Net) Benefits of Funding -- A Benchmark, Not a Blueprint -- 3 Goals and Criteria That Define the World Bank's Perspective -- Primary Goals: Adequate, Affordable, Sustainable, and Robust Pensions -- Secondary Goal: Contribution to Economic Development -- Reform Criteria -- 4 World Bank Lending to Support Pension Reform -- Scope of the World Bank's Pension Lending -- Diversity of Pension Reforms -- PART 2. DESIGN

AND IMPLEMENTATION ISSUES -- 5 General and Country-Specific Options for the Reform of Pension Systems -- General Options for Reform -- Country-Specific Options for Reform: Policy Progression and Path Dependency -- Conclusions -- 6 Key Reform Issues: Firm Positions and Open Questions -- Pillar Design, Poverty Relief, and Redistribution -- Financial Sustainability Issues -- Management of Public Pension Funds -- Administrative and Implementation Issues -- Readiness and Regulatory and Supervisory Financial Market Issues -- Political Economy and Organization of Pension Reforms -- Examples of Reform Dilemmas and Questions -- 7 Regional Experiences: Developments and First Evaluation of Reform -- Latin America and the Caribbean. Central and Eastern Europe and Central Asia -- South Asia -- Sub-Saharan Africa -- Middle East and North Africa -- East Asia -- 8 Final Remarks -- Appendix: Tables on Old-Age Income Poverty -- Endnotes -- Glossary -- References -- Contributors -- FIGURES -- 4.1 Timing of World Bank Loans to Multipillar Schemes, by Number of Loans -- 4.2 Timing of World Bank Loans to Multipillar Schemes, by Amount of Loans -- 6.1 Parallel and Integrated Civil Service Pensions, by Region -- 6.2 Distribution and Importance of Public Pension Funds, by Region -- 6.3 Combined Collection and Clearinghouse -- 6.4 Decentralized Funded Pillar in Chile and Hungary -- TABLES -- 1 Multipillar Pension Taxonomy -- 4.1 World Bank Lending with Pension Components, Fiscal 1984-2004 -- 4.2 Regional Distribution of World Bank Lending Activities, 1984-2004 -- 4.3 World Bank Pension-Related Lending Classified by Pillar Support, 1984-2004 -- 4.4 Proportion of Pension-Related Lending for Second-Pillar Implementation, 1984-2004 -- 4.5 World Bank Lending for Reforms with a Dominant Second Pillar, 1984-2004 -- 5.1 Multipillar Pension Taxonomy -- 5.2 Stylized Reform Choices for Countries: Matching Reform Needs with Constraints and Opportunities -- 7.1 Principal Features of Structural Reforms to Social Security Systems (Old-Age Disability and Death) in Latin America, 1980s and 1990s -- 7.2 Principal Features of Structural Reforms to Social Security Systems (Old-Age Disability and Death) in Latin America, 1990s and 2000s -- 7.3 Characteristics of Pension Reforms Moving to a Multipillar System in Transition Economies in Europe and Central Asia, as of April 2004 -- A.1 Poverty Gap in Select African Countries, by Type of Household, Various Years -- A.2 Inventory of Noncontributory Pension Programs in Developing Countries. A.3 Money as a Percentage of GDP Required to Eliminate the Poverty Gap in Select African Countries, by Type of Household, Various Years -- A.4 Cost of Social Pensions (0.70 Percent of the Poverty Threshold) as a Percentage of GDP in Select African Countries, Various Years.

Sommario/riassunto

The past decade has brought an increasing recognition to the importance of pension systems to the economic stability of nations and the security of their aging populations. During this time, the World Bank has taken a leading role in addressing this challenge through its support for pension reforms around the world. Old-Age Income Support in the 21st Century attempts to explain current policy thinking and update the World Bank's perspective on pension reform. The Bank has been involved in pension reforms in nearly 60 countries, and the demand for its support continues to grow. This book incorporates lessons learned from recent Bank experiences and research that have significantly increased knowledge and insight regarding how best to proceed in the future. The book has a comprehensive introduction and two main parts. Part I presents the conceptual underpinnings for the Bank's thinking on pension systems and reforms, including structure of Bank lending in this area. Part II highlights key design and

implementation issues where it signals areas of confidence and areas for further research and experience, and includes a section on regional reform experiences, including Latin American and Europe and Central Asia. This book will be of interest to Bank clients, the international community, and anyone interested in pension systems and reform.
