

1. Record Nr.	UNINA9910971981203321
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Titolo	Old-age income support in the 21st century : an international perspective on pension systems and reform / / Robert Holzman, Richard Hinz
Pubbl/distr/stampa	Washington, DC, : World Bank, 2005
ISBN	1-280-14946-9 9786610149469 0-8213-6168-6
Edizione	[1st ed.]
Descrizione fisica	ix, 232 pages : illustrations ; ; 23 cm
Altri autori (Persone)	HinzRichard P
Disciplina	331.25/2
Soggetti	Old age pensions - Government policy Aging - Economic aspects - Government policy Income maintenance programs Social security
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references.
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.

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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.
