

Pension Reform Around the World

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Scope

In the past two decades a wave of pension reform has swept the developing world. Beginning with the far-reaching reforms in Chile in the early eighties, several Latin American countries drastically overhauled their pension systems. Next came Central and Eastern Europe and the CIS countries, where the collapse of communism forced systemic reforms in all areas of the economy, including pensions. And even countries where the general reform process has gone along more gradual lines, like China, have felt the need to adjust structurally to changing demographic and macroeconomic circumstances.

Research goals

In this project an attempt will be made to systematically assess the experience with pension reform in the developing world over the past two decades. We will use multi-country surveys to focus on common problems, solutions, and experiences; and country specific case studies to highlight particular problems in more depth than surveys allow. Specific case studies already underway are an analysis of the Chinese pension reform of 1998 and a study of fiscal sustainability and labor market impact of the reform proposals discussed in Ukraine.