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The Distributional Aspects of Social Security and Social Security Reform - Martin Feldstein - 2007-11-01

most popular program run by the federal government. Given the projected increase in both individual life expectancy and sheer number of retirees, however, the current system faces an
individual life expectancy and sheer number of retirees, however, the current system faces an eventual overload. Alternative proposals have emerged, ranging from reductions in future benefits to a rise in tax revenue to various forms of investment-based personal retirement accounts. As this volume suggests, the distributional consequences of these proposals are substantially different and may disproportionately affect those groups who depend on social security to avoid poverty in old age. Together, these studies persuasively show that appropriately designed investment-based social security reforms can effectively reduce the long-term burden of an aging society on future taxpayers, increase the expected future income of retirees, and mitigate poverty rates among the elderly.

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the formal labor force. This groundbreaking study examines alternative social security systems and their disparate impacts on men and women. Emphasis is placed on the new multi-pillar systems that combine a publicly managed benefit and a mandatory private retirement saving plan. The Gender Impact of Social Security Reform compares the gendered outcomes of social security systems in Chile, Argentina, and Mexico, and presents empirical findings from Eastern and Central European transition economies as well as several OECD countries. Women’s positions have improved relative to men in countries where joint pensions have been required, widows who have worked can keep the joint pension in addition to their own benefit, the public benefit has been targeted toward low earners, and women’s retirement age has been raised to equality with that of men. The Gender Impact of Social Security Reform will force economists and policy makers to reexamine the design features that enable social security
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Social Security Programs and Retirement around the World - Axel Börsch-Supan - 2021-03-05
This ninth phase of the International Social Security project, which studies the experiences of twelve developed countries, examines the effects of public pension reform on employment at older ages. In the past two decades, men’s labor force participation at older ages has increased, reversing a long-term pattern of decline; participation rates for older women have increased dramatically as well. While better health, more education, and changes in labor-
at older ages. In the past two decades, men’s affected this trend, these factors alone cannot explain the magnitude of the employment increase or its large variation across countries. The studies in this volume explore how financial incentives to work at older ages have evolved as a result of public pension reforms since 1980 and how these changes have affected retirement behavior. Utilizing a common template to analyze the developments across countries, the findings suggest that social security reforms have strengthened the financial returns to working at older ages and that these enhanced financial incentives have contributed to the rise in late-life employment.

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Martin Feldstein - 2009-02-15
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Risk Aspects of Investment-Based Social Security Reform - John Y. Campbell - 2009-02-15
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Social Insurance, a Program of Social Reform - Henry Rogers Seager - 1910

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Making Sense of Social Security Reform - Daniel Shaviro - 2001-11

The Social Security Act of 1935 must be counted among the most monumental pieces of legislation ever passed by Congress. Today, sixty-five years after its enactment, public support for Social Security remains extremely strong. At the same time, there have been reports that Social Security is in grave danger of financial collapse, and numerous groups across the political spectrum have agitated for its reform. The president has put forward proposals to rescue Social Security, conservatives argue for its privatization, and liberals advocate increases in its funding from surplus tax revenues. But what is the average person to make of all this? How many Americans know where the money for Social Security benefits really comes from, or
Security remains extremely strong. At the same operations? Few people understand the current Social Security system in even its broadest outlines. And yet Social Security reform is ranked among the most important social issues of our time. With Making Sense of Social Security Reform, Daniel Shaviro makes an important contribution to the public understanding of the issues involved in reforming Social Security. His book clearly and straightforwardly describes the current system and the pressures that have been brought to bear upon it, before dissecting and evaluating the various reform proposals. Accessible to anyone who has an interest in the issue, Shaviro's new work is unique in offering a balanced, nonpartisan account.

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**Social Security Programs and Retirement around the World** - Jonathan Gruber - 2009-02-15
Social Security Programs and Retirement around the World represents the second stage of an ongoing research project studying the relationship between social security and labor. In the first volume, Jonathan Gruber and David A. Wise revealed enormous disincentives to continued work at older ages in developed countries. Provisions of many social security programs typically encourage retirement by reducing pay for work, inducing older employees to leave the labor force early and magnifying the financial burden caused by an aging population. At a certain age there is simply no financial benefit to continuing to work. In this volume, the authors turn to a country-by-country analysis of retirement behavior based on micro-data. The result of research compiled by teams in twelve countries, the volume shows an almost uniform
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Social Insurance, Informality, and Labor Markets - Markus Frölich - 2014-12-04
Most countries implement social protection programs to help individuals manage risks such as unemployment, disability, illness, longevity or death. In many middle income countries, these are often based on a 'Bismarckian model' (named after Otto von Bismarck), where benefits are financed by contributions levied on salaried employment. In countries with a large informal sector, however, only a fraction of the population
evidence regarding the effects of social programs have been added or are planned to increase coverage. This can create distortions in the labor market, and the book is about policies to expand the coverage of social insurance programs to all workers, without reducing incentives to job creation and formal work. While few would argue against the need and social merits of social insurance and social assistance programs there are growing concerns about their unintended consequences on labor markets because of poor design. The programs can distort incentives and individual behaviors in ways that either reduce employment levels and/or promote informality, ultimately affecting productivity and economic performance. For instance, high social security contribution rates can reduce formal employment; badly designed unemployment benefits can reduce incentives to keep, search, and take jobs; and fragmented social assistance programs can become a tax on formal labor and encourage informality. The book reviews the effects of social insurance and social assistance programs on labor market outcomes and discusses options to improve their design and implementation. The book focuses particularly on middle income countries in Latin America and Asia with a large informal sector and suggests ways to reduce these distortions and better manage and finance the subsidies to make coverage universal, while creating good jobs. The book compiles expert papers from the joint conferences of the World Bank (WB), the Institute for the Study of Labor (IZA) and the Inter-American Development Bank (IDB) on Employment and Development.

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**Keeping the Promise of Social Security in Latin America** - Indermit S. Gill - 2004-10-25
Empirical analysis of two decades of pioneering pension and social security reform in Latin America and the Caribbean shows that much has
reforms in 12 countries, points to successes and remain. In tackling this unfinished agenda, a great deal can be learned from the reform experience of countries in the region. 'Keeping the Promise,' produced by the chief economist's office for the Latin America and Caribbean region at the World Bank, evaluates policy reforms in 12 countries, points to successes and shortcomings, and proposes priorities and options for future reform.

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Social Security - Larry W. DeWitt - 2008
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Reassembling Social Security - Carmelo Mesa-Lago - 2008-01-31
The reform of social security pensions and
labour force and population coverage, equity and
and in many ways Latin America has acted as a
social laboratory for the reform of these systems.
From the reforms that took place in Chile in
1981, most pension and health care systems in
the region have seen reform, and been fully or
partially privatized. Many other countries
considering reform of their own systems have
been influenced by the policies implemented in
Latin America. Yet despite the importance and
influence of these reforms, until now there has
not been an integrated and comprehensive
analysis of the changes and their effects. This
book is the result of four years of painstaking
work, data collection, field research and
international collaboration, and so fills the
vacuum in the literature with a systematic
comparison of pension and healthcare reforms in
the 20 Latin American countries. It identifies
reform models, and elaborates taxonomies to
facilitate their understanding and comparison.
Some key features of the reforms to emerge are:
solidarity, sufficiency and quality of benefits,
state regulation, competition and degree of
privatization, efficiency and administrative costs,
social participation in management, financing
sources and long-term sustainability. Effects of
the reforms on social security principles are
measured based on recent standardized statistics
and other information. Goals or assumptions of
the reforms are contrasted with actual outcomes,
and the pros and cons of private versus private
provision assessed. Detailed policy
recommendations are offered to correct current
problems and improve pension and healthcare
systems. This is the first book to comprehensively
study these influential reforms in Latin America's
pension and health care systems, and as such will
be of importance to academics and researchers
interested in social security and welfare policy,
pensions, health care, and public policy; Social
security, pension, and health care policy-makers;
And social security, pension, and health care
The reform of social security pensions and healthcare is a key issue for the modern world, and in many ways Latin America has acted as a social laboratory for the reform of these systems. From the reforms that took place in Chile in 1981, most pension and health care systems in the region have seen reform, and been fully or partially privatized. Many other countries considering reform of their own systems have been influenced by the policies implemented in Latin America. Yet despite the importance and influence of these reforms, until now there has not been an integrated and comprehensive analysis of the changes and their effects. This book is the result of four years of painstaking work, data collection, field research and international collaboration, and so fills the vacuum in the literature with a systematic comparison of pension and healthcare reforms in association with PAHO

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**Privatizing Social Security** - Martin Feldstein - 2008-04-15
This volume represents the most important work to date on one of the pressing policy issues of the moment: the privatization of social security. Although social security is facing enormous fiscal pressure in the face of an aging population, there has been relatively little published on the fundamentals of essential reform through privatization. Privatizing Social Security fills this void by studying the methods and problems involved in shifting from the current system to one based on mandatory saving in individual accounts. "Timely and important. . . . [Privatizing Social Security] presents a forceful case for a you-go single national program to a mandatory funded program with individual savings accounts. . . . An extensive analysis of how a privatized plan would work in the United States is supplemented with the experiences of five other countries that have privatized plans." —Library Journal "[A] high-powered collection of essays by top experts in the field."—Timothy Taylor, Public Interest

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**Ethics and Social Security Reform** - Erik Schokkaert - 2017-07-12
This title was first published in 2001. Ethical considerations play a key role in both the theoretical and practical functioning of the welfare state. The contributors to this book examine these ethical issues, and demonstrate how value judgements must be integrated into any analysis of social security reform.

**Choosing the Nation's Fiscal Future** - National Academy of Public Administration - 2010-01-12
A mismatch between the federal government's revenues and spending, now and in the foreseeable future, requires heavy borrowing, leading to a large and increasing federal debt. That increasing debt raises a serious challenge to all of the goals that various people expect their government to pursue. It also raises questions about the nation's future wealth and whether too much debt could lead to higher interest rates and
term fiscal stability. It will help them assess what
term ability and commitment to honor its
obligations. Many analysts have concluded that
the trajectory of the federal budget set by
current policies cannot be sustained. In light of
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Future assesses the options and possibilities for a
sustainable federal budget. This comprehensive
book considers a range of policy changes that
could help put the budget on a sustainable path:
reforms to reduce the rate of growth in spending
for Medicare and Medicaid; options to reduce the
growth rate of Social Security benefits or raise
payroll taxes; and changes in many other
government spending programs and tax policies.
The book also examines how the federal budget
process could be revised to be more far sighted
and to hold leaders accountable for responsible
stewardship of the nation's fiscal future.
Choosing the Nation's Fiscal Future will provide
readers with a practical framework to assess
budget proposals for their consistency with long-
policy changes they want, consistent with their
own values and their views of the proper role of
the government and within the constraints of a
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**Saving Social Security** - Peter A. Diamond - 2003-12-04

While everyone agrees that Social Security is a vital and necessary government program, there have been widely divergent plans for reforming it. Peter A. Diamond and Peter R. Orszag, two of the nation's foremost economists, propose a reform plan that would rescue the program both
saving Social Security's strategy balances benefit and revenue adjustments, following the precedent set by the last major Social Security reform in the early 1980s. The authors' proposal restores long-term balance and sustainable solvency to the program without imposing additional burdens on the rest of the budget. Further, it protects disability and young survivor benefits and strengthens Social Security's protections for low earners and widows. Most important, the plan preserves the program's core social insurance role by providing a base-level of assured income to American workers and their families in time of need. To better understand the accomplishments and financial problems of Social Security, Diamond and Orszag provide background on the program, as well as on the causes of the long-term deficit. They suggest ways in which various alternative reform plans should be evaluated and explain the shortcomings of proposals to replace part of those who would destroy the program in order to save it. Saving Social Security is essential reading for policymakers involved in reform, analysts, students, and all those interested in the fate of this safeguard of American lives.

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**Prospects for Social Security Reform** - Wharton School. Pension Research Council -

The United States social security system is the nation's largest social insurance program. As such, it has a far-reaching impact throughout the economy, influencing not only old-age economic security but also many behaviors, including corporate employment policy, retirement patterns, and personal saving. In the past, the system's universal coverage and generous benefits ensured popular support to a degree enjoyed by no other form of "big government" social spending. Yet over two-thirds of all Americans today believe that the social security system will face bankruptcy by the time they retire. The question of social security reform—how to reform the system or whether the system needs reform at all—is the subject of heated debate at all levels of government, in the media, and among workers, pensioners, and employers. **Prospects for Social Security Reform** informs the debate by exploring why the system is at a crossroads today and what to do about it.
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2002 evidence on how reform might affect the economy. Research findings and public opinion polls are analyzed, as are lessons from other countries experimenting with new ways to deliver old-age benefit promises. No other volume includes as diverse and expert a set of perspectives on reform and privatization as those gathered here from economists, actuaries, employers, investment managers, and representatives of organized labor. Among its chapters is the path-breaking study "Social Security Money's Worth," the 1999 winner of the TIAA-CREF's Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security.

Social Security Reform - Peter A. Diamond - 2002
Also considered are the risks in the political process."--BOOK JACKET.

Countdown to Reform - Henry J. Aaron - 2001
In this revised and updated edition of their influential book, two of the nation's most widely respected economists argue that calls for scrapping Social Security in favor of a privatized plan are misguided and that the claims that the system faces bankruptcy are not only exaggerated, they are just plain wrong. The authors analyze the economic assumptions underlying current reform efforts, closely scrutinizing proposals to reform Social Security. They also provide the historical background of the economic circumstances that different generations have faced and show how changes in Social Security have affected life in America.

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Aging populations are creating tremendous pressures on social security systems throughout the world, lifting the need for reform to the top of policy agendas. Proposed reforms often have different implications for men and women. At the same time, traditional family and gender roles are changing with the decline in fertility rates and the rapid rise in women's participation in the paid labor force. While trying to adapt social security systems to the fiscal demands of aging societies, policymakers face the compelling challenge of how to design pension reforms that achieve fair outcomes for women. Gender and Social Security Reform examines how different countries are attempting to meet this challenge. Drawing on comparative studies of European and Latin American countries along with a series of case studies of individual countries, the book provides insights into the gender dimensions of alternative designs for reform. All of the countries studied have recently reformed or are about to reform their pension systems, with a clear trend towards tightening the link between contributions and benefits in order to secure the long-term sustainability of pensions. The book also alerts policymakers to other issues: Should pension systems be gender-neutral or compensate for inequalities in paid and unpaid labor? Does compensation preserve gender discrimination? Are unisex life tables a reliable or fair redistributive tool for women? Or should annuities be linked directly to life expectancy,
security systems to the fiscal demands of aging factors? Does a minimum pension guarantee risk compromising the principle of individual responsibility and work? How can recognition for caring work be balanced with work incentives? What can be done to help social security systems preserve freedom of choice in terms of work-family balance for women, men or the modern family unit as a whole? In analyzing the gender implications of recent social security policies and practices.

Gender and Social Security Reform - Neil Gilbert - 2017-07-05
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**Social Security Works!** - Nancy Altman - 2015-01-21
A growing chorus of prominent voices in Congress and elsewhere are calling for the expansion of our Social Security system—people who know that Social Security will not “go broke” and does not add a penny to the national debt. Social Security Works! will amplify these voices and offer a powerful antidote to the three-decade-long, billionaire-funded campaign to

destined to collapse. It isn't. From the Silent Generation to Baby Boomers, from Generation X to Millennials and Generation Z, we all have a stake in understanding the real story about Social Security. Critical to addressing the looming retirement crisis that will affect two-thirds of today's workers, Social Security is a powerful program that can help stop the collapse of the middle class, lessen the pressure squeezing families from all directions, and help end the upward redistribution of wealth that has resulted in perilous levels of inequality. All Americans deserve to have dignified retirement years as well as an umbrella to protect them and their families in the event of disability or premature death. Sure to be a game-changer, Social Security Works! cogently presents the issues and sets forth both an agenda and a political strategy that will benefit us all. At stake are our values and the kind of country we want for ourselves and for those that follow.
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Social Policy and the Labour Market - Philip
R. de Jong - 2020-10-12
First published in 1997, this volume examines
why, while mature welfare states are being
trimmed and privatised, new social welfare
arrangement are implemented in formerly
communist and newly industrialised countries.
The papers in this volume bring together these
different worlds, but also different academic
approaches. Micro-economic analyses of social
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Italy, Poland and South Africa. They give the
reader a sense of the fundamental problem of
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**Still Artful Work** - Paul Charles Light - 1995
Designed as a supplemental text for courses in Public Policy, Still Artful Work: The Continuing Politics of Social Security Reform provides a focused, up-to-date case study of the public policy decision-making process within the American political framework. Author Paul Light skillfully outlines the issues, the actions, and the results of decisions which have contributed to the making and re-making of Social Security reform, demonstrating throughout the complexity of the process of social change.

Brookings Papers on Economic Activity (BPEA) provides academic and business economists, government officials, and members of the financial and business communities with timely research on current economic issues.
enacted in 1935. But like most things that are Unemployment Insurance Reform - David E. Balducchi - 2018-09-11
The Unemployment Insurance (UI) system is a lasting piece of the Social Security Act which was enacted in 1935. But like most things that are over 80 years old, it occasionally needs maintenance to keep it operating smoothly while keeping up with the changing demands placed upon it. However, the UI system has been ignored by policymakers for decades and, say the authors, it is broken, out of date, and badly in need of repair. Stephen A. Wandner pulls together a group of UI researchers, each with decades of experience, who describe the weaknesses in the current system and propose policy reforms that they say would modernize the system and prepare us for the next recession.

The Politics of Policy Change - Daniel Béland - 2012-03-06
For generations, debating the expansion or contraction of the American welfare state has produced some of the nation's most heated legislative battles. Attempting social policy reform is both risky and complicated, especially when it involves dealing with powerful vested interests, sharp ideological disagreements, and a
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numerous saving, investment, and withdrawal decisions that stress their financial acumen. Financial advice that is unbiased, unconflicted, and affordable is often difficult to find. Managing wealth in retirement—especially the need to convert retirement savings into steady income—poses significant challenges that current financial instruments and practices do not adequately address. Economic downturns like the Great Recession and the COVID-19 pandemic increase financial insecurity and make addressing these issues more urgent. Written by noted experts in the field, Wealth After Work offers practical solutions that address these concerns. The proposals show how policymakers can help all Americans gain access to retirement savings accounts, obtain better information about their savings choices, and better manage their wealth in retirement. By proposing solutions that build on, rather than replace the existing system, the book provides a nuanced, practical guide to reform that would benefit all Americans.

Wealth After Work - William G. Gale - 2021-07-27
Pensions and retirement saving plans have helped millions of households build financial security. But tens of millions of people have been left behind, without access to these wealth accumulation vehicles. For many others, the plans they have do not ensure financial security in retirement. The problems that underlie these failures can be addressed. This book proposes concrete, practical ways to make dependable retirement income accessible for all Americans—not just those with means. Individual accounts have eclipsed traditional pensions as the primary vehicle for retirement saving in the United States—a shift that underlies many sources of retirement insecurity. The 401(k) plan and similar accounts have increased financial security for many people but have done nothing for millions more. Many of those who do have such plans are burdened with the need to make numerous saving, investment, and withdrawal decisions that stress their financial acumen. Financial advice that is unbiased, unconflicted, and affordable is often difficult to find. Managing wealth in retirement—especially the need to convert retirement savings into steady income—poses significant challenges that current financial instruments and practices do not adequately address. Economic downturns like the Great Recession and the COVID-19 pandemic increase financial insecurity and make addressing these issues more urgent. Written by noted experts in the field, Wealth After Work offers practical solutions that address these concerns. The proposals show how policymakers can help all Americans gain access to retirement savings accounts, obtain better information about their savings choices, and better manage their wealth in retirement. By proposing solutions that build on, rather than replace the existing system, the book provides a nuanced, practical guide to reform that would benefit all Americans.
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The Greenspan Commission - Robert Myers
The National Commission on Social Security Reform---better known as the Greenspan Commission—is widely credited with having successfully addressed the financing crisis that the nation's most popular and effective social insurance program faced in the 1980s. Today, the Greenspan Commission is routinely cited as a model for resolving divisive political challenges, most recently inspiring the appointment of a bipartisan commission to address the federal deficit. But did the Greenspan Commission really succeed—or did one key member find a way to work around its failure? Robert M. Ball (1914-2008), who led the Social Security Administration for decades and then founded the National Academy of Social Insurance and became Social Security's chief advocate and defender—served as House Speaker Tip O'Neill's representative on the Greenspan Commission. In this previously unpublished account from his forthcoming memoir, Bob Ball describes in fascinating detail the inner workings of the commission and what really happened: how the commission deadlocked and how, at the last minute, Ball and White House chief of staff James Baker painstakingly negotiated compromises that their principals—Speaker O'Neill and President Reagan—could accept. Bob Ball wrote this account as a cautionary antidote to revisionist history. He warns: “[T]o suggest that the Greenspan Commission provides a model “for resolving questions . . . would be laughable if it were not so dangerous . . . A commission is no substitute for principled commitment. Above all, we should not allow ourselves to fall into the trap of expecting miracles from another Greenspan Commission—by deluding ourselves into believing, mistakenly, that the first one was a great success.” Not everyone will agree with Mr. Ball. But anyone concerned about resolving the great political challenges of our day will benefit from his wisdom and insights. “Few if any in the long history of our country have done so much for so
became Social Security's chief advocate and memorably said of Bob Ball. With this account, Bob Ball adds- even posthumously-to his extraordinary record of public service.

**The Greenspan Commission** - Robert Myers Ball - 2010
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