

Centre for Policy on Ageing
Information Service

Selected Readings

Pensions and Benefits

February 2023

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2022

An analysis of the Dutch-style pension plans proposed by UK policy-makers; by Iqbal Owadally, Rahil Ram, Luca Regis.: Cambridge University Press, April 2022, pp 325-345.

Journal of Social Policy, vol 51, no 2, April 2022, pp 325-345.

Collective Defined Contribution (CDC) pension schemes are a variant of collective pension plans that are present in many countries and especially common in the Netherlands. CDC schemes are based on the pooled management of the retirement savings of all members, thereby incorporating inter-generational risk-sharing features. Employers are not subject to investment and longevity risks, as these are transferred to plan members collectively. In this paper, the authors discuss policy related to the proposed introduction of CDC schemes to the UK. By means of a simulation-based study, they compare the performance of CDC schemes vis-à-vis typical Defined Contribution schemes under different investment strategies. They find that CDC schemes may provide retirees with a higher income replacement rate on average, together with less uncertainty. (RH)

ISSN: 00472794

From : <https://doi.org/10.1017/S0047279421000155>

Changes in labour market histories and their relationship with paid work around state pension age: evidence from three British longitudinal studies; by Karen Glaser, Giorgio Di Gessa, Laurie Corna, Rachel Stuchbury, Loretta G Platts, Diana Worts, Peggy McDonough, Amanda Sacker, Debora Price.

Ageing and Society, First View, 31 March 2022, 25 pp.

Many countries have implemented policies to extend working lives in response to population ageing, yet there remains little understanding of what drives paid work in later life, nor how this is changing over time. This paper utilises the 1988/89 Survey of Retirement and Retirement Plans, the 1999 British Household Panel Survey and the 2008 English Longitudinal Study of Ageing, to investigate drivers of paid work in the ten years surrounding state pension age (SPA) for women and men in, comparing cohorts born in the 1920s, 1930s and 1940s. Using optimal matching analysis with logistic and multinomial regression models, the study assesses the relative importance of lifecourse histories, socio-economic circumstances and contemporaneous factors, in determining paid work in mid- and later life. Participation in paid work in the five years preceding and beyond SPA increased markedly for men and women across cohorts, with women's lifecourses and engagement with paid work changing considerably in these periods. However, for women, a lifetime history of paid work remained a crucially important predictor of paid work in later life, and this relationship has strengthened over time. Experiencing divorce has also become an important driver of paid work around SPA for the youngest cohort. Having children later, and still having a mortgage, also independently predict labour force participation for women and men. Across all cohorts and for women and men, working at these older ages was a function of higher income and better health. These findings suggest that policies which enable people to maintain ties to paid work across the lifecourse may be more effective at encouraging later-life employment than those concerned only with postponing the retirement transition.

ISSN: 0144686X

From : <https://doi.org/10.1017/S0144686X22000095>

How did increasing the state pension age from 65 to 66 affect household incomes?; by Jonathan Cribb, Laurence O'Brien, Institute for Fiscal Studies - IFS.: Institute for Fiscal Studies, 2022, 35 pp (IFS report R211).

One response by the UK government to the challenges of rising life expectancy and an ageing population has been to increase the earliest age at which people can claim a state pension (the state pension age, or SPA). The SPA for women began rising from age 60 in April 2010, achieving parity with the men's SPA of 65 in late 2018. The SPA for both men and women then increased from 65 to 66 between December 2018 and October 2020. This report uses data from the Family Resources Survey (FRS) to examine and calculate the effects and consequences of this latter reform on individual income and government finances. Whereas reduced payments of state pensions coupled with the resulting higher direct tax payments have boosted the public finances by around £4.9 billion a year, this latest increase in SPA led to a larger increase in income poverty than that seen following earlier increases in the female SPA. The authors also consider how household incomes have been affected by the SPA increase: households near the bottom of the income distribution are likely to be pushed into income poverty. The Institute for Fiscal Studies (IFS) acknowledges funding from the Centre for Ageing Better (CfAB). (RH)

From : <https://ifs.org.uk/uploads/R211-How-did-increasing-the-state-pension-age-affect-household-incomes.pdf>

The impact of old-age pensions on the happiness of elderly people: evidence from China; by Junqiang Han, Xiaodong Zhang, Yingying Meng.: Cambridge University Press, May 2022, pp 1079-1099.
Ageing and Society, vol 42, no 5, May 2022, pp 1079-1099.

As an important source of income for older people, pensions have a great impact on their well-being. There are three different pension systems in China: the Old-age Insurance System for Government Agencies and Institutions (OISGAI); the Basic Old-age Insurance System for Urban Employees (BOISUE); and the Social Insurance of the Old-age Pension for Urban and Rural Residents (SIOPURR). This study empirically analyses the impact of various pension types on the happiness of older people in China; it further explores the potential impact mechanism using the 2014 China Family Panel Studies data. The study suggests that first, receiving pensions from OISGAI, BOISUE and SIOPURR is positively correlated with the happiness level of older people. Second, the sense of happiness of older people who receive BOISUE is higher than that of those receiving SIOPURR, which is mainly caused by the difference in the level of pension benefits. When the level of benefits is controlled for, there is no significant difference between these two groups. Third, when they have the same level of pension benefits, the happiness of older people who receive OISGAI is significantly higher than that of those who receive pensions from the other two systems, which is possibly related to the hidden 'special' government guarantee and the difference of the growth rate of the benefit level. (RH)

ISSN: 0144686X

From : <http://www.cambridge.org/aso>

Investigating the impact on mental wellbeing of an increase in pensions: a longitudinal analysis by area-level deprivation in England, 1998-2002; by Viviana Albani, Heather Brown, Esperanza Vera-Toscano, Andrew Kingston, Terje Andreas Eikemo, Clare Bambra.: Elsevier, October 2022, 10 pp.

Social Science and Medicine, vol 311, no 115316, October 2022, 10 pp.

In 1997, approximately two million people aged 60 years or over were living in poverty in the UK. In 1999, the UK Government raised real pension incomes of low-income pensioners by around a third through the introduction of the Minimum Income Guarantee (MIG). This study explores the implications of this change for pensioners' mental well-being with a focus on differences by area level deprivation in England. The study also explores mental well-being outcomes of 205 men (750 person-year observations) and 367 women (1,336 person-year observations) of state pension age (SPA) from scores on the General Health Questionnaire (GHQ) from the British Household Panel Survey (BHPS) using a panel difference-in-difference estimation procedure. The study compares the mental well-being of pensioners receiving MIG to that of low-income pensioners not claiming MIG, from 1998 to 2002. To investigate differences by area deprivation, the study uses quintiles of the distributions of the 2000 and 2019 local-authority-level English Index of Multiple Deprivation. Models controlled for age, marital status and year. Between 1998 and 2002, 136 (38%) of low-income women and 57 (28%) of low-income men in the sample were claiming MIG at any one time. Income increased by 31% for men and 22% for women. There was no change in mental well-being for women, but an improvement was found for men overall and for men living in the most deprived areas, in the latter case with a decrease of the GHQ-12 score of 2.43 points (95% CI: -5.49, 0.02). This estimate was similar across all measures of deprivation, and across both years of IMD. This study provides tentative evidence that the increase in pension income in England for low-income pensioners contributed to a reduction of inequalities in mental well-being for men. This needs to be considered in terms of future state pension policies. (OFFPRINT) (RH)

ISSN: 02779536

From : <https://doi.org/10.1016/j.socscimed.2022.115316>

Pensions and the extending working lives agenda in the UK:: The impact on women; by Liam Foster.
Journal of Population Ageing, January 2022.

Extending working lives (EWLs) has been a key policy response to the challenges presented by an ageing population in the United Kingdom (UK). This includes the use of pension policies to encourage working longer. However, opportunities and experiences of EWLs are not equal. While much has been written about EWLs more broadly, limited attention has been paid to connecting those EWLs policies associated with pensions and their potentially unequal impact on women. This article aims to address this gap, taking a feminist political-economy perspective to explore the structural constraints that shape EWLs and pensions. Initially it briefly introduces the EWLs agenda, before focussing on pension developments and their implications for EWLs, considering the gendered nature of these policies. Finally, it touches upon potential policy measures to mitigate the impact of these developments on women. It demonstrates how women's existing labour market and pension disadvantages have been largely overlooked in the development of EWLs policy, perpetuating or expanded many women's financial inequalities in later life. It highlights the need for a greater focus on gendered pension differences in developing EWLs policy to ensure women's circumstances are not adversely impacted on.

From : <https://doi.org/10.1007/s12062-021-09354-2>

The relation between social pensions and health among poor older individuals in Colombia: a qualitative study; by Philipp Hessel, Laura C Lopez, Ivonne Ordonez Monak, Catalina Gonzalez-Uribe.: Cambridge University Press, May 2022, pp 1159-1175.

Ageing and Society, vol 42, no 5, May 2022, pp 1159-1175.

The authors assessed the relation between social pension benefits and health among poor older individuals in Colombia based on a qualitative case study (N = 51) using in-depth semi-structured interviews. Participants were beneficiaries of the Colombia Mayor social pension programme, recruited through snowball sampling in one rural and one urban area. Participants reported using cash benefits mainly for purchasing essential foods and medicines, as well as for paying for household utilities and satisfying personal needs. Beneficiaries of the programme view the latter as being positively associated with their health as it not only satisfies material needs but also increases their sense of autonomy, emotional well-being and also promotes a positive and cheerful attitude. Despite most beneficiaries perceiving the programme as positively associated with their health and well-being, results also highlight the importance of the various individual- as well as contextual-level factors in determining the relation between social pensions and health. (RH)

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From : <http://www.cambridge.org/aso>

2021

Gender and proposed Auto-enrolment in the Republic of Ireland: lessons from the UK; by Liam Foster, Dinali Wijeratne, Emer Mulligan.: Wiley, January 2021, pp 143-156.

Social Policy and Administration, vol 55, no 1, January 2021, pp 143-156.

The introduction of 'soft' compulsion in the form of Auto-enrolment into non-state pensions has been seen as a key policy response to the challenges presented by an ageing population and concerns about under-saving for retirement in the UK. Since its introduction in 2012, amongst eligible employees in the private sector, pension participation had risen by over 31 percentage points to 73% of eligible employees in 2016. Despite these trends, Auto-enrolment in the UK has not been without criticism, particularly in terms of its exclusion of certain groups, including carers, amongst whom females are over-represented. The Republic of Ireland (ROI) has recently announced its intention to implement an Auto-enrolment pension scheme. As such, this article examines the UK's experience of rolling out Auto-enrolment policy and considers lessons that could be learned by the ROI from the UK in its pursuit of Auto-enrolment, with a particular focus on women's pensions. Initially it outlines the current Irish pension system, the gendered nature of pensions, and the proposed Auto-enrolment system in ROI. Then it discusses the UK's experience of Auto-enrolment, with a particular focus on gender, before examining the lessons the ROI can learn from the UK's Auto-enrolment policy in relation to women and pensions. Finally, it concludes that Auto-enrolment alone will not resolve the gendered nature of pensions in the ROI and calls for a gender-based assessment of the proposed policy of Auto-enrolment in the ROI.

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From : <https://doi.org/10.1111/spol.12627>

Pension reforms, the generational welfare contract and preferences for pro-old welfare policies in Europe; by Aart-Jan Riekhoff.: Wiley, May 2021, pp 501-518.

Social Policy and Administration, vol 55, no 3, May 2021, pp 501-518.

This study investigates how various types of pension reforms affect the age-related policy preferences of different cohorts and whether they reinforce or undermine the generational welfare contract. It uses detailed descriptions from OECD Pensions at a Glance reports to create indicators for pension reforms in 18 European countries between 2008 and 2016. These indicators are combined with European Social Survey data from 2008 and 2016 to measure preferences towards welfare programmes that benefit the old compared to policies that benefit the working population and families with children. A difference-in-difference design is applied to test whether there are differences between reform and non-reform countries and between cohorts. Pension reforms were found to be associated with stronger declines in pro-old policy preferences in countries that raised the retirement age or introduced private pensions. The results show that although support for pro-old welfare policies has declined in almost all countries, this has not necessarily undermined the generational welfare contract. Rather, there has been a re-balancing of preferences towards policies that also favour other generations in other life-course stages.

From : <https://doi.org/10.1111/spol.12678>

Recent pension reforms in Europe: More challenges, new directions. An overview; by Karl Hinrichs.

Social Policy and Administration, vol 55, no 3, May 2021, pp 409-422.

During the last 30 years, all European Union member states have reformed their pension systems. In view of ongoing and intensifying population aging, efforts have aimed at containing the future rise of the contribution

rate, improving the system dependency ratio, lowering the benefit ratio and/or infusing tax money or other financial resources into the system. Moreover, since about the early 2000s, we can observe a move towards a multi-pillar pension system in countries hitherto running a dominant-pillar system: private pre-funded occupational pensions and individual provision for old age are given larger roles within the public-private mix of retirement income. An analysis of reforms shows a finite menu of adjustment options, and concrete measures have to be adapted to nation-specific institutional contexts. Finally, we can conclude that pension reforms focusing on long-term financial sustainability may increase the risk of old-age poverty and, thus, violate a central objective of pension schemes.

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From : <https://doi.org/10.1111/spol.12712>

Retirement, pensions, and depressive symptoms among older adults in China, England, Mexico, and the United States; by Peiyi Lu, Mack Shelley.

The International Journal of Aging and Human Development vol 92 no 1, January 2021, pp 40-64.

This study explores the associations of retirement, and of public and private pensions, with older adults' depressive symptoms by comparing differences between countries and age groups. Harmonized data were analysed from the family of Health and Retirement Study in 2012-2013 from China, England, Mexico, and the United States (n = 97,978). Respondents were asked if they were retired and received public or private pensions. Depressive symptom was measured by the Center for Epidemiologic Studies Depression Scale. Retirement was significantly associated with higher depressive symptoms for the United States and with lower depressive symptoms for Mexico and England. Public pension was significantly associated with lower depressive symptoms for Mexico and with higher depressive symptoms for the United States and China. Private pension was significantly associated with lower depressive symptoms for the United States, China, and England. Our study shows that continuity theory demonstrates cross-national variation in explaining the association between retirement and depressive symptoms.

From : <https://doi.org/10.1177%2F0091415019868227>

The role of pension policies in preventing old-age exclusion; by Jim Ogg. New York: Springer, 2021, pp 373-383.

IN: Social exclusion in later life: interdisciplinary and policy perspectives; Kieran Walsh, Thomas Scharf, Sofie Van Regenmortel, Anna Wanka (eds); (International perspectives on aging, 28), 2021, pp 373-383.

Pension systems play a crucial role in preventing social exclusion in later life. Written before the Covid-19 pandemic, this study concludes that, as countries address current demographic and economic challenges, it will become increasingly important to ensure that all sectors of society are protected against economic exclusion in old age. This means addressing issues such as the extended working life and the consequences for individuals excluded from paid work, tackling gender pay gaps throughout a working career, increasing the 'portability' of accrued pension rights between countries for migrant workers, and greater recognition of the value of unpaid work through measures that give access to pensions. It notes that future generations of retirees are likely to have more diverse profiles than current generations, with important sectors of the population who will have accumulated periods of inactivity and low pay. The increasing de-institutionalisation of the life course and the continued spectre of neo-liberal policies based on individual responsibility for the provision of income in older age pose specific risks to the sustainability of pension systems hitherto built on the premises of intergenerational solidarity and equity. The study asserts that redistributive measures will continue to be necessary, either being built-in to pension systems or aligned with them. These can be provided by fiscal reforms and the provision of universal basic pensions indexed to the purchasing power of working populations. Given these measures, the risk of economic exclusion in old age can be significantly reduced, allowing individuals and their families to fully participate in all domains of social life. (NL/RH)

From : https://doi.org/10.1007/978-3-030-51406-8_29

State pension triple lock; by Djuna Thurley, Rod McInnes, House of Commons Library. London: House of Commons Library, 4 February 2021, 20 pp (Briefing paper, CBP-07812).

A new State Pension (nSP) was introduced from 6 April 2016 for people reaching SPA from that date. The 'triple lock' was introduced by the Coalition Government in June 2010 as a Government commitment, over and above the statutory requirement, to uprate the basic State Pension (bSP) and nSP by the highest of earnings, prices (as measured by the Consumer Prices Index, CPI), or 2.5%. This briefing looks at the triple lock's effect so far, and the arguments for and against the policy since its introduction. These centre on cost and intergenerational fairness, issues examined by the Work and Pensions Select Committee and in Parliamentary debates. (RH)

From : <https://researchbriefings.files.parliament.uk/documents/CBP-7812/CBP-7812.pdf>

Understanding default behaviour in workplace pensions: automatic enrolment in the UK; by Lynne Robertson-Rose.: Cambridge University Press, January 2021, pp 21-39.

Journal of Social Policy, vol 50, no 1, January 2021, pp 21-39.

This article examines the retirement savings behaviour of twenty-five 30-40 years olds automatically enrolled into a workplace pension scheme. Using qualitative interviews, the paper explores the interaction between savings motivation and willingness to adhere to, or deviate from, the pension scheme defaults. Integrating insights from different savings paradigms, including sociological approaches and behavioural economics, the paper highlights how social motives drove willingness to accept enrolment defaults. Participants' reactions to the contribution defaults were motivated by a complex combination of factors including anchoring effects, the salience of ageing, and emotional responses such as pride, uncertainty and loss aversion. The author's main premise is that greater attention needs to be given to the interaction between subjective feelings about saving for retirement and pension scheme design.

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From : <https://doi.org/10.1017/S0047279419000813>

2020

The diversity and causality of pension reform pathways: a fuzzy-set qualitative comparative analysis; by Leandro N Carrera, Marina Angelaki.: Cambridge University Press, July 2020, pp 582-600.

Journal of Social Policy, vol 49, no 3, July 2020, pp 582-600.

Pension reform is one of the top public policy priorities in advanced industrialized countries due to population ageing and the significant weight of pension spending in governments' budgets. As a result of these concerns European countries have engaged in varying degrees of pension reforms over the last three decades. The extant literature on pension reform focuses on structural, institutional and blame avoidance theories to explain how pension reform take place. Yet, how do different conditions combine to lead to significant pension reform outcomes? To answer this question we analyze a set of 48 pension reform cases in eight European countries since the late 1980s up until 2014 by using fuzzy set qualitative comparative analysis (fsQCA). Our main finding is that institutional, structural or blame avoidance theories cannot account by themselves for instances of significant pension reform. Rather, we find three pathways that combine structural and institutional conditions to lead to significant pension reform.

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From : <http://www.cambridge.org/JSP>

How do people think about later life when making workplace pension saving decisions?; by Hayley James, Debora Price, Tine Buffel.

Journal of Aging Studies Vol 54, September 2020.

While behavioural economists posit that 'present bias' influences adults' propensity to save, we know very little about the cultural frameworks and internalised rationalities that people apply in real life contexts when making pension choices. This paper investigates how people anticipate the future when they make decisions about workplace pensions, considering whether they think about later life at all; if so, how they conceptualise it; and how these views shape their saving behaviour. These are important questions in the UK where private pension saving is essential to provide for old age, yet an estimated 12 million people do not invest enough for income adequacy in later life. We investigate this issue through in-depth interviews with 42 full time employees aged between 20 and 50 years, working for three large employers - a privileged group facing relatively few structural barriers to saving. Later life was considered to be a distinct and uncertain phase in the long-term future, and thinking about it was uncomfortable. Most participants were unable to imagine what retirement might be like for them. People's thoughts about the future were disconnected from their pension saving decisions, even for those who were saving at higher levels. Instead people focussed on what they can afford in the present, prioritising stability and current standard of life over long-term saving; even the people who save do so because they feel they can afford to without jeopardising their standard of living. We expect that if those in our sample with their relative advantages did not connect their present pension actions to their long term futures, this disconnect may be amplified in less privileged and more precarious groups, who have many more demands on their immediate income and far more uncertain futures. We argue that what has previously been identified as an unconscious 'present bias' is instead a conscious and culturally constructed mechanism that embeds everyday structural privileges into long-term savings.

From : <https://doi.org/10.1016/j.jaging.2020.100869>

Inequalities in women's awareness of changes to the State Pension Age in England and the role of cognitive ability; by Daniel Holman, Liam Foster, Moritz Hess.: Cambridge University Press, January 2020, pp 144-161. *Ageing and Society*, vol 40, no 1, January 2020, pp 144-161.

As a response to the ageing population, the United Kingdom (UK) government, like many others, has increased the State Pension Age (SPA). This has involved equalising women's State Pension Age with men's, raising it from 60 to 65, with further increases already underway. It has been argued that a key issue with how this change has been implemented is the lack of notice the government gave to the women affected, which has had an impact on their ability to plan for retirement. So far, there has been very little research exploring inequalities in awareness of these developments, and particularly considering whether women of particular socio-economic backgrounds are less likely to know about the changes. This has implications for potentially further widening inequalities in old age. The authors analyse data from the English Longitudinal Study of Ageing (ELSA). Given the recent debates on deficiencies in financial literacy, they consider the role of cognitive ability in mediating the relationship between socio-economic background and awareness. They find that socio-economic inequalities exist, especially with respect to labour force status, occupation and education. They also find that cognitive ability, especially numeracy, mediates a sizeable proportion of the relationship. These findings have important implications in terms of implementing future policy changes and awareness campaigns to help mitigate the possibility that they will further entrench inequalities in older age. (RH)

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From : <http://www.cambridge.org/aso>

The inversion of the 'really big trade-off': homeownership and pensions in long-run perspective; by Tod Van Gunten, Sebastian Kohl.

West European Politics, vol 43, no 2, 2020, pp 435-463.

Housing has long been relatively neglected in the comparative welfare states literature and in political economy more generally. The hypothesis of a trade-off between home ownership and welfare state provision, first proposed by Jim Kemeny around 1980, is a foundational claim in the political economy of housing. However, the evidence for this hypothesis is unclear at both macro and micro levels. This paper examines the link between welfare and home ownership at the macro level, using new long-run data and a multi-level modelling approach. It shows that the negative cross-sectional correlation between home ownership and public welfare provision observed in the earliest available data disappears and becomes neutral by the 1980s, and possibly positive subsequently. Within-country trajectories vary, but are significantly positive in more countries than significantly negative, suggesting that in some contexts, welfare and home ownership complement rather than compete. The paper posits a dual ratchet effect mechanism in both pension benefits and home ownership, capable of producing this inversion. The paper further suggests that rising public indebtedness and the debt-stabilising effects of welfare states may account for the emergence of complementarity in the relationship between pensions and home ownership. The latter supports the hypothesis that some countries have avoided the trade-off by 'buying time' on credit markets. (RH)

From : <https://www.tandfonline.com/doi/full/10.1080/01402382.2019.1609285>

Later retirement, job strain, and health: Evidence from the new State Pension age in the United Kingdom; by Ludovico Carrino, Karen Glaser, Mauricio Avendano.

Health Economics, May 2020, pp 1-22.

This paper examines the impact of raising the State Pension age on women's health. Exploiting a UK pension reform that increased women's State Pension age for up to 6 years since 2010, the authors show that raising the State Pension age leads to an increase of up to 12 percentage points in the probability of depressive symptoms, alongside an increase in self-reported medically diagnosed depression among women in a lower occupational grade. Our results suggest that these effects are driven by prolonged exposure to high-strain jobs characterised by high demands and low control. Effects are consistent across multiple subcomponents of the General Health Question and Short-Form-12 (SF-12) scores, and robust to alternative empirical specifications, including 'placebo' analyses for women who never worked and for men.

From : <https://doi.org/10.1002/hec.4025>

Length of working life and pension income: empirical evidence on gender and socioeconomic differences from Finland; by Susan Kuivalainen, Satu Nivalainen, Noora Järnefelt and Kati Kuitto.

Journal of Pension Economics & Finance, vol 19, no 1, January 2020, pp 126-146.

In this paper, the authors analyse gender and socioeconomic differences in the length of working lives and pension income in Finland. Using internationally unique data covering 50 years of recorded information on individual employment histories and first-year old-age pension income of a cohort retiring in 2011, the authors trace life-time work histories and their relation to pension income with greater precision than previous studies. They find that, while gender and socioeconomic income differences in the lengths of working lives are modest,

differences in pension income are more pronounced. The residence-based national pension targeted at those with no or only low earning-related pension accrual plays an important role in cushioning old-age income differences. The results suggest that unequal life-time earnings and occupational segregation remain main challenges for equalizing pension income in old age.

From : doi:10.1017/S1474747218000215

Multi-track pension scheme and life satisfaction of urban elders in China; by Anning Hu, Yihong Wang.: Cambridge University Press, September 2020, pp 1887-1905.

Ageing and Society, vol 40, no 9, September 2020, pp 1887-1905.

There exist three pension systems for urban older residents in China: the pension for government and public institutions (PGPI), the worker's old-age insurance for enterprise employees (WOI) and the urban residents' social pension insurance (URSPI). This study examines how this multi-track pension system relates to older urbanites' life satisfaction. An ordered logistic regression model was fitted to analyse an urban sample of the China Longitudinal Ageing Social Survey (60+ years), a nationwide representative survey collected in 2014. Mediation analyses were adopted to investigate the potential formative mechanisms. A significantly higher level of life satisfaction was detected for those who receive PGPI benefits relative to those who have access to URSPI and WOI, but no significant difference is detected between URSPI and WOI. Further analyses suggest that the advantage of PGPI in terms of life satisfaction is mediated not through monetary resources, but through the dispositional factor of perceived self-value for society. This study suggests that different institutional configurations of the pension system stratify older urbanites' subjective wellbeing by virtue of factors that are associated with people's capabilities of acting and functioning.

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From : <https://doi.org/10.1017/S0144686X19000333>

Private Pensions and the Gender Distribution of Fiscal Welfare; by Micheál L Collins.

Social Policy and Society - Online, March 2020, 1 - 17.

The provision of taxation relief to support pension savings has become a large and expensive aspect of the welfare state in many countries. Among OECD member states this exceeds \$200 billion in revenue forgone each year. Previous research has consistently found this fiscal welfare to have pronounced regressive distributive outcomes. However, little is known about the gendered impact of these fiscal welfare supports, a void this article addresses. Using data for Ireland the article finds that the current structure of fiscal welfare supports notably favours males over females. Nominal contribution levels are higher among males, and males are more likely to be active contributors to pension savings. The associated tax supports are consequently skewed, with two-thirds received by men and one-third by women. This outcome suggests a continuation of the gender earnings gap into retirement and a discontinuity between longevity expectations and tax policy supports for pension provision.

From : <https://doi.org/10.1017/S1474746420000111>

Private pensions and the gender distribution of fiscal welfare; by Michael L Collins.: Cambridge University Press, July 2020, pp 500-516.

Social Policy and Society, vol 19, no 3, July 2020, pp 500-516.

The provision of taxation relief to support pension savings has become a large and expensive aspect of the welfare state in many countries. Among OECD member states this exceeds \$200 billion in revenue forgone each year. Previous research has consistently found this fiscal welfare to have pronounced regressive distributive outcomes. However, little is known about the gendered impact of these fiscal welfare supports, a void this article addresses. Using data for Ireland the article finds that the current structure of fiscal welfare supports notably favours males over females. Nominal contribution levels are higher among males, and males are more likely to be active contributors to pension savings. The associated tax supports are consequently skewed, with two-thirds received by men and one-third by women. This outcome suggests a continuation of the gender earnings gap into retirement and a discontinuity between longevity expectations and tax policy supports for pension provision.

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From : <http://www.cambridge.org/sps>

Public-private pension mixes in East Asia: institutional diversity and policy implications for old-age security; by Chung-Yang Yeh, Hyunwook Cheng, Shih-Jiunn Shi.: Cambridge University Press, March 2020, pp 604-625.

Ageing and Society, vol 40, no 3, March 2020, pp 604-625.

Previous studies of East Asian welfare regimes focus on similarities between social security schemes. In contrast, this paper explores cross-national variations in public-private pension mixes in six welfare states: China, Hong Kong, Japan, Singapore, South Korea and Taiwan. The authors' research echoes the pension policy

analysis of international organisations, but takes a step forward with emphasis on the historical and institutional characteristics of the respective pension systems. The analysis identifies three institutional patterns. First, the statist pension system (Taiwan and China) primarily relies on public pensions to provide old-age security, with private pensions playing a rather minor role. Second, in the dualist pension system (Japan and Korea), both public and private pensions work in parallel to ensure retirement income, though a clear security gap exists between workers in the formal and informal economies. Finally, the individualist pension system (Hong Kong and Singapore) is characterised by genuine fully funded individual accounts, emphasising citizens' own responsibilities for ensuring old-age security. These three types of pension systems demonstrate distinct institutional characteristics and policy outcomes, illustrated by the juxtaposition of their institutional structures, as well as by the comparison of key indicators collected from government reports and Organisation for Economic Co-operation and Development (OECD) statistics. The paper concludes with a theoretical reflection of East Asian pension policies and a diagnosis of the distinct challenges confronted by each of the various pension patterns. (RH)

ISSN: 0144686X

From : <http://www.cambridge.org/aso>

Regimes, social risks and the welfare mix: unpacking attitudes to pensions and childcare in Germany and the UK through deliberative forums; by Peter Taylor-Gooby, Jan-Ocko Heuer, Heejung Chung (et al.): Cambridge University Press, January 2020, pp 61-79.

Journal of Social Policy, vol 49, no 1, January 2020, pp 61-79.

Modern welfare regimes rest on a range of actors - state, market, family/households, employers and charities - but austerity programmes diminish the contribution of the state. While changes in this 'welfare mix' require support from the population, attitude studies have focused mainly on people's views on state responsibilities, using welfare regime theory to explain differences. This paper contributes to our understanding of the welfare mix by including other providers such as the market, the family or employers, and also introduces social risk theories, contrasting new and old risks. Regime theory implies differences will persist over time, but risk theory suggests that growing similarities in certain risks may tend to promote international convergence. This article examines attitudes to the roles of state, market, family, charity or community and employer for pensions and childcare in Germany and the UK. The authors collected data using deliberative forums, a new method in social policy research that allows citizens space to pursue extended lightly moderated discussion, and permits researchers to analyse people's justifications for their attitudes. This research indicated patterns of convergence, especially in preferences for childcare, but that regime predominates in people's justifications for their attitudes: regime differences in attitudes are resilient. (RH)

ISSN: 00472974

From : <http://www.cambridge.org/JSP>

Socio-economic differences in retirement timing and participation in post-retirement employment in a context of a flexible pension age; by Taina Leinonen, Tarani Chandola, Mikko Laaksonen, Pekka Martikainen.: Cambridge University Press, February 2020, pp 348-368.

Ageing and Society, vol 40, no 2, February 2020, pp 348-368.

Socio-economic circumstances influence later-life employment participation, which may take different forms as retirement processes are complex. The authors explored the diverse effects of various socio-economic sub-domains on pre- and post-retirement employment. They used Finnish register data to examine socio-economic predictors of time to retirement (i.e. receiving the statutory pension) using Cox regression analysis; and on time spent in post-retirement employment, they used repeated negative binomial regression analysis over a follow-up between the ages of 63 and 68, i.e. the flexible pension age range. An average wage earner still employed at age 62 spent 13.5 months in pre-retirement employment (this corresponds to time to retirement), and 4.8 months in post-retirement employment. Those with tertiary education retired later, but the educational differences in the total time spent in employment were small when post-retirement employment was also considered. There was little variation in the timing of retirement by household income, but those in the highest quintile spent the longest time in post-retirement employment. Upper non-manual employees, home renters and those with high household debt retired later; and those with high household debt also spent a longer time in post-retirement employment. In a national flexible pension age system, high occupational class and household income thus appear to encourage either later retirement or participation in post-retirement employment. However, economic constraints also appear to necessitate continued employment. (RH)

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From : <http://www.cambridge.org/aso>

2019

The EXTEND project: exploring pension reforms, work, and inequalities; by Brian Beach, Geraldine Bedell, International Longevity Centre UK - ILC UK; Joint Programming Initiative (JPI) "More Years, Better Lives - the Potential and Challenges of Demographic Change". London: International Longevity Centre UK, 2019, 29 pp.

The EXTEND project examined the impact on social inequalities of policy initiatives and reforms to extend working lives in five European Union (EU) member states: Denmark, Finland, Germany, the Netherlands and the UK. The project was part of the EU Joint Programming Initiative, "More Years, Better Lives - the Potential and Challenges of Demographic Change". This report draws on material presented during an ILC stakeholder event held on 3 December 2018. It explores the findings and their implications for policy and practice in relation to issues including: linking pensions to life expectancy; and the influence of health, and the role of employers on extending working lives. (RH)

From : <https://ilcuk.org.uk/the-extend-project-exploring-pension-reforms-work-and-inequalities/>

Good job, good pension?: The influence of the workplace on saving for retirement; by Lynne Robertson-Rose.: Cambridge University Press, November 2019, pp 2483-2501.

Ageing and Society, vol 39, no 11, November 2019, pp 2483-2501.

Most private-sector employees in the United Kingdom (UK) are automatically enrolled into individualised defined contribution (DC) pension accounts. In a DC environment, income adequacy in retirement is highly dependent on the decisions that individuals make earlier in their lives. The ease with which they move into employment, and the pension support that they then receive from their employer, can be critical in determining outcomes. This paper discusses how employees respond to workplace pension schemes, and the circumstances under which they assess the suitability of their contributions. The findings are based on an embedded case study comprising qualitative interviews with 25 employees of a large UK utility company. Participants were selected on the basis of socio-economic similarity. The research concluded that fixed-term employment negatively affected saving for retirement, both with respect to scheme membership and to the level of saving. Furthermore, it was found that the employment context had an influence upon retirement savings behaviour. The proactive approach of the employer in providing retirement benefits, and the trust that employees had in their employer, positively influenced membership and contribution levels. In addition to employer endorsement effects, both the encouragement of older work colleagues and workplace norms had a role to play in influencing how successfully individuals prepared for retirement. (RH)

ISSN: 0144686X

From : <http://www.cambridge.org.aso>

How strong is the Social Security safety net?: Using the Elder Index to assess gaps in economic security; by Jan E Mutchler, Yang Li, Ping Xu.: Taylor and Francis, March-April 2019, pp 123-137.

Journal of Aging and Social Policy, vol 31, no 2, March-April 2019, pp 123-137.

Older Americans rely heavily on Social Security benefits (SSBs) to support independent lifestyles, and many have few or no additional sources of income. The authors establish the extent to which SSBs adequately support economic security, benchmarked by the Elder Economic Security Standard Index. They document variability across US counties in the adequacy levels of SSBs for older adults. They find that the average SSBs fall short of what is required for economic security in every county in the United States, but the level of shortfall varies considerably by location. Policy implications relating to strengthening Social Security and other forms of retirement income are discussed. (RH)

ISSN: 08959420

From : <http://www.tandfonline.com>

Improving gender outcomes in social security retirement systems; by Simon Brimblecombe, Shea McClanahan.: Wiley, May 2019, pp 327-342.

Social Policy and Administration, vol 53, no 3, May 2019, pp 327-342.

Much has been written about the gender inequalities inherent in labour markets and how these are reflected and reproduced in pension systems; and there is growing evidence that recent reforms have exacerbated these trends. Recent research has turned to the policy measures available to policymakers to forestall or reverse these trends; but this literature tends to overlook important administrative measures that have the potential to reduce inequalities in access that could improve pension outcomes for women within the current policy framework. This paper examines the main issues surrounding gender inequality in retirement outcomes. It explores the implications of recent reform trends in light of the differential outcomes for women, including policy options to mitigate the negative impacts. It concludes with a review of key administrative measures, including streamlining affiliation procedures, improving information, simplifying payment of contributions and receipt of benefits, and

better compliance of employers. Assessing whether retirement systems meet their varying objectives requires analysing outcomes across different categories of beneficiaries with different working, financial, demographic and family situations. Policymakers should therefore assess systems on the distribution of outcomes rather than average outcomes. (RH)

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From : <http://www.wileyonlinelibrary.com/journal/spol>

'It really saves us' versus 'it doesn't cover everything': the benefits and limitations of a non-contributory pension in the Bolivian Altiplano; by Rachel Godfrey-Wood, Graciela Mamani-Vargas.: Cambridge University Press, January 2019, pp 17-44.

Ageing and Society, vol 39, no 1, January 2019, pp 17-44.

Non-contributory pensions have become extremely popular in the last decade, with 78 developing countries currently distributing money in this way, and their acclaimed impacts are increasingly celebrated. Studies have found them to contribute not only to 'obvious' needs such as increased consumption and income security but also to investments in productivity, social relationships, health, and increased access to credit and savings. It has also become common to claim that they contribute to intangible goals such as dignity and citizenship. The danger of some of these claims is that they assume that well-being is heavily responsive to monetary wealth rather than other areas. To study this, an ethnographic methodology, based on participant observation and semi-structured interviews, was employed in two rural communities located in the La Paz department in the highland Altiplano region of Bolivia close to Lake Titicaca. The authors' analysis shows that while the Renta Dignidad increases older people's livelihood security, its contributions to other areas where non-contributory pensions are claimed to have major impacts, such as productive investment, health care and relational well-being, are actually relatively limited. The policy implication of this is that a more integral approach needs to be adopted to older people's well-being, going beyond cash transfers to greater efforts to bring health-care services to older people in remote rural areas. (RH)

ISSN: 0144686X

From : <http://www.cambridge.org/aso>

Pay, gender, and pensions: high time to retire the gender pay gap; by Zara Nanu.: AARP International, 2019, pp 24-27.

AARP International: The Journal, vol 12, 2019, pp 24-27.

It has been 55 years since the United States passed equal pay legislation, and 49 years in the UK. That being so, women entering the workforce at that time should now be retiring on equal footing with men. Instead, pay disparities are still very much a part of employment and retirement. The author notes such trends in this article, among the most noticeable being that the gender pay gap starts to accelerate when women reach their 30s, that it doubles with every decade in the workplace, and increases even more if women stay in the same workplace. Data indicate three issues that can help narrow the gender pay gap: occupational segregation in specific occupations; shared parental leave; and a rethink of pay structures and remuneration. The World Economic Forum estimates that the gender pay gap is at 60% globally, and it will take 217 years to close. It will take until at least 2270 to start receiving retirement benefits that would be free of pay disparities. (RH)

From : <http://www.aarpinternational.org/journal>

Pension Freedom Day in the United Kingdom: Early evaluation of consumer response; by Căzilia Loibl, Barbara Summers, Simon McNair, Wändi Bruine de Bruin.

International Journal of Consumer Studies, Vol 43, No 1, January 2019, 35-45.

Understanding decumulation decisions in retirement is an important component of public policy that influences pension regulations in aging societies. This research examines a recent, substantial change to pension regulation in the United Kingdom: the newly established flexibility to obtain a lump-sum payout from personal or occupational pension savings. Conducting an online survey of individual's eligible to take advantage of the Pension Freedom regulation, the study finds that almost half of study participants plan to obtain a lump-sum payout, on average £33,741, intending it for an average of three different investments or purchases. The decision to obtain a lump-sum withdrawal is related to better knowledge of the new regulation. It is also more likely among older respondents and those not worried about a decline in standard of living during retirement. Dispositional measures do not affect the lump-sum decision. Close to one-third of study participants still planned to invest retirement savings into an annuity, especially those who retire at a later age, have concerns about care costs and worry about decline in standard of living in retirement. Comments about the changes to pension regulation were slightly more positive than negative. From our analysis of the effect of the Pension Freedom regulation on savings decumulation decisions, we conclude that the new Pension Freedom regulations do meet consumer demands, and demonstrate that pension knowledge and retirement expectations, in particular,

influence consumer evaluations. We further conclude that annuity investments continue to play a role for older adults in the United Kingdom, especially for those concerned about meeting financial needs during retirement.
From : <https://doi.org/10.1111/ijcs.12481>

Pension indexation for retirees revisited: normative patterns and legal standards; by Eva Maria Hohnerlein.
Global Social Policy, vol 19, no 3, 2019, pp 246-265.

Maintaining adequate pension levels throughout the entire retirement phase is a persistent challenge in old-age protection. Most public pension schemes in OECD (Organisation for Economic Co-operation and Development) countries provide for some form of indexation for pensions in payment. These mechanisms have been the object of frequent revisions for different purposes, in particular across Europe. This article explores the social and financial policy objectives linked to standard indexation parameters in public pension schemes, and offers a rough taxonomy of additional factors used to modify traditional indexation arrangements. There is a special focus on changing rules and practices adopted in the European Union (EU) area after the 2008 international economic and financial crisis. Analysis suggests that early responses were mainly driven by cost containment ideas, whereas more recently, a subtle shift towards adequacy-oriented interventions can be noticed. The article argues that restrictive pension indexation rules in combination with overall retrenchment of public pension provision fail to take into account the increasing duration of retirement and corresponding pension erosion. Such failure calls into question not only income security during retirement as a major objective of old-age pensions, but also compliance with international standards of social security set by the International Labour Organisation (ILO) and the Council of Europe. More social policy research is needed in view of the increasing complexities of indexation rules, and given that shortfalls in indexation can cause significant impairment in the living conditions of older pensioners, predominantly women. (RH)

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From : <http://www.gsp.sagepub.comhttps://journals.sagepub.com/doi/full/10.1177/1468018119842028>

Pensions and social inclusion in an ageing China; by Huoyun Zhu, Alan Walker.: Cambridge University Press, July 2019, pp 1335-1359.

Ageing and Society, vol 39, no 7, July 2019, pp 1335-1359.

The inclusive development strategy proposed by the Chinese government embraces social inclusion for older people. In line with most developing countries, China's policy on social inclusion for older people focuses almost exclusively on material security in the form of pensions. This paper uses data from the 2014 China Longitudinal Ageing Social Survey to examine the impact of pensions on social inclusion for older people across four dimensions: family interaction, social support, social participation and self-assessment. The results demonstrate that pensions improve dramatically the relationships between older adults and their family members and friends, and therefore their social inclusion more widely. The exception is social participation, which seems to be immune to material income effects. However, the stratified pension system in China generates complex and hierarchical effects on social inclusion among different sub-groups. Social inclusion among older people with high exclusion risks but low pensions is very sensitive to pension levels. Conversely, most pensions are distributed to those with the lowest exclusion risks as a result of the disappearance of their impact on social inclusion. The authors argue that future social inclusion policies for older people in China should focus first on achieving greater equality in pensions. (RH)

ISSN: 0144686X

From : <http://www.cambridge.org/aso>

Policy shift: South Africa's old age pensions' influence on perceived quality of life; by Margaret Ralston, Enid Schatz, Jane Menken (et al.): Taylor and Francis, March-April 2019, pp 138-154.

Journal of Aging and Social Policy, vol 31, no 2, March-April 2019, pp 138-154.

Non-contributory pensions serve as an important resource for poverty-affected households in low- and middle-income countries. This study explores how a recent policy change to pension receipt influences perceived quality of life among older South Africans. The authors use survey data from the longitudinal World Health Organization Study on global AGEing and adult health (WHO-SAGE) and from the Agincourt Health and Socio-Demographic Surveillance System census (HDSS). They find pension receipt to have a positive impact on both men's and women's perceived quality of life. These findings hold when controlling for previous well-being status. The authors find a significant moderating factor of physical limitations on the relationship between pension receipt and quality of life. Individuals reporting the highest levels of physical limitation report a larger increase in their quality of life upon pension receipt than those with less severe physical limitations. It is concluded that despite the well-documented household income-pooling in this population, pension receipt still leads to a significant positive impact on pensioners' perceived quality of life. (RH)

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From : <http://www.tandfonline.com>

Requiring auto-enrollment: lessons from UK retirement plans; by Jonathan Cribb, Carl Emmerson. Chestnut Hill, MA: Center for Retirement Research at Boston College, March 2019, 8 pp.

Issues in Brief, ib2019-6, March 2019, 8 pp.

Policy-makers around the world are concerned that workers are not saving enough for retirement. One reason is that, in some countries, many workers do not have an employer-based retirement plan. For example, at any given time, around half of private sector employees in the United States do not have a plan and, as recently as 2012, the coverage rate in the United Kingdom had fallen to just one in three. Since relatively few people save for retirement outside of employer plans, those without a plan are at greater risk of being unable to maintain their pre-retirement standard of living in retirement. To address this coverage gap, one option gaining traction is requiring some or all employers to enrol their workers in a plan automatically, with the worker allowed to opt out. California, Connecticut, Illinois, Maryland and Oregon have all enacted such policies, while Germany, Ireland and Poland are actively considering them. So far, however, the United Kingdom is the only country to have completed the nationwide rollout of a policy that requires all private sector employers to auto-enrol their workers in a retirement plan. The UK experience provides a unique opportunity to evaluate the effectiveness of such a wide-scale policy on plan participation and saving. This brief summarises the results of two recent studies on the UK reform. It provides background on the UK reform; and assesses the effects of auto-enrolment on participation at medium and large employers and, separately, at small employers. It compares UK participation to US participation; looks at how auto-enrolment affects UK contribution rates; and considers how "re-enrolling" workers affects retirement plan participation. It concludes that the UK reform has substantially increased participation rates - to about 90 percent at medium and large employers, and 70 percent at small employers. Although most of the increase is among employees making minimum default contributions, the share of employees contributing at higher rates has also risen significantly as a result of the policy. The authors (from the Institute for Fiscal Studies - IFS) have used data from the Annual Survey of Hours and Earnings (Office for National Statistics, ONS). (RH)

From : <https://retirementincomejournal.com/wp-content/uploads/2019/04/CRR-Lessons-from-UK-3-19.pdf>

Retirement pension reforms in six European social insurance schemes between 2000 and 2017: more financial sustainability and more gender inequality?; by Manuela Arcanjo.: Cambridge University Press, October 2019, pp 501-515.

Social Policy and Society, vol 18, no 4, October 2019, pp 501-515.

In 2000, the European Union (EU) established three principles that should guide Member State pension systems and their reforms: the financial sustainability of pension systems; adequacy of pensions; and the modernisation of systems. The latter included the achievement of greater gender equality and sought to respond to the significant gender gaps in public pension systems. This article demonstrates how the reforms carried out over the period 2000-2017 have focused on strengthening the financial sustainability of systems but may also have contributed to even greater gender inequality in old age protection. To this end, the authors examine the major legislative amendments concerning eligibility criteria and entitlement conditions in six countries (Austria, Belgium, France, Germany, Portugal and Spain), as representative of the social insurance scheme. (RH)

ISSN: 14747464

From : <http://www.cambridge.org/sps>

The retrenchment of public pension provision in the liberal world of welfare during the age of austerity - and its unexpected reversal, 1980-2017; by Paul Bridgen.: Wiley, January 2019, pp 16-33.

Social Policy and Administration, vol 53, no 1, January 2019, pp 16-33.

Pension system adaptation during the "age of austerity" since 1980 is expected to vary between industrialised countries broadly in line with their membership of conservative, liberal or social democratic worlds of welfare. Empirical testing on the liberal world focuses on the later period and differs in its conclusions. This paper is based on a systematic study of the scale, nature and trajectory of change in six liberal pension systems between 1980 and 2017 (New Zealand, Australia, UK, Canada, Ireland and the United States). The paper uses expenditure, economic, demographic and social rights data. These data are analysed using a framework developed through critical engagement with Pierson's three welfare state change criteria and the welfare state "dependent variable problem". The paper finds a significant retrenchment of public pension provision in most liberal welfare states after 1980, but largely during the first half of the period. This has been partly reversed in most countries since the mid-1990s, though the scale of this reversal varies between countries. The recent rise of the state in liberal systems has been noted by some commentators; but to be properly understood, the paper argues, it must be considered in the context of the significant retrenchment which preceded it. There is a scope

for research on the broader social context of recent reforms, particularly how middle-income groups were affected by retrenchment and how recent reforms have mitigated this. (RH)

ISSN: 01445596

From : <http://www.wileyonlinelibrary.com/journal/spol>

Understanding the gender pensions gap: report sponsored by NOW: Pensions; by Chetan Jethwa, Pensions Policy Institute - PPI. London: Pensions Policy Institute, July 2019, 54 pp.

There is a gender pension gap in the UK, driven by pay differentials and exacerbated by the fact that women are more likely to take career breaks to care for children or older relatives, and by the design factors of the current pension system. This gap has ramifications for the fairness of retirement for half of the population. The Pensions Policy Institute (PPI) was sponsored by NOW: Pensions to examine the scale and extent of the current gender pension gap, and the main factors driving the difference and their relative importance. The State Pension system is also analysed, to assess the Government's contribution to the gender pensions gap. The report analyses four possible policy alternatives, to understand how they might affect the pension gap and estimate the cost of implementation: family carer top-up: higher contributions; contributions from the first pound: for any individual earning; and a flat rate of tax relief. Appendices present tables of the data used and of key results. (RH)

From : <https://www.pensionspolicyinstitute.org.uk/media/3227/20190711-understanding-the-gender-pensions-gap.pdf>

Unlocking housing equity for pensions in urban China; by Qiang Li, Satish Chand.: Taylor and Francis, January-March 2019, pp 1-15.

Journal of Housing for the Elderly, vol 33, no 1, January-March 2019, pp 1-15.

The authors examine the extent to which a reverse mortgage may improve the income of an older person household. This is analysed in the context of an ageing society, where the existing Confucian contract of filial piety has been eroding with the advent of economic and demographic transitions under way in contemporary China. The authors use data from a China Household Finance Survey that was administered in 2011, and covered 949 older person households from 22 provinces. The authors used models from the literature to calculate the incremental gains to income from the use of a reverse mortgage, regarding which, the findings are revealing in terms of the potential gains. On average, an older homeowner makes a monthly mortgage payment of RMB ¥1,383. A reverse mortgage for the same household raises monthly income by RMB ¥1,388 or 29%. The major beneficiaries of a reverse mortgage are single and older individuals possessing significant housing equity and living in the more developed regions. Overall, the reverse mortgage provides a means for society to allow older people access to income without being a burden on the state. (RH)

ISSN: 02763893

From : <http://www.tandfonline.com>

Women millennials' perceptions of pension savings through the use of autoenrollment in the UK pension system; by Liam Foster, Martin Heneghan, Dineli Wijeratne.: Taylor and Francis, 2019.

Journal of Women and Aging, [vol 30, pre-publication], 2019.

There has been concern about younger people - women in particular - not saving enough for retirement and how to encourage them further with saving. Partly funded by the Fawcett Society in association with Scottish Widows, this study uses 40 semistructured interviews and a focus group to explore female millennials' attitudes and motivations toward pension saving and automatic enrolment. The findings show that although the introduction of auto-enrolment pensions is generally positively received, pensions knowledge is still limited, and this intensifies the risk of undersaving for retirement among millennial women, particularly given women's diverse work histories. This article is partly based on work from COST Action IS1409, Gender and health impacts of policies extending working life in western countries, supported by COST (European Cooperation in Science and Technology). (RH)

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From : <https://www.tandfonline.com/doi/abs/10.1080/08952841.2019.1591889>

Women millennials' perceptions of pension savings through the use of autoenrollment in the UK pension system; by Liam Foster, Martin Heneghan, Dineli Wijeratne.: Taylor and Francis, July-August 2019, pp 340-360.

Journal of Women and Aging, vol 31, no 4, July-August 2019, pp 340-360.

There has been concern about younger people - women in particular - not saving enough for retirement and how to encourage them further with saving. Partly funded by the Fawcett Society in association with Scottish Widows, this study uses 40 semistructured interviews and a focus group to explore female millennials' attitudes and motivations toward pension saving and automatic enrolment. The findings show that although the introduction of auto-enrolment pensions is generally positively received, pensions knowledge is still limited, and

this intensifies the risk of undersaving for retirement among millennial women, particularly given women's diverse work histories. This article is partly based on work from COST Action IS1409, Gender and health impacts of policies extending working life in western countries, supported by COST (European Cooperation in Science and Technology). (RH)

ISSN: 08952841

From : <http://www.tandfonline.com>

You know something is wrong when your grandmother starts protesting: the impact of the rise in State Pension age on women in the UK; by Diane Bebbington.

Women's Studies International Forum, vol 75, July-August 2019, 9 pp.

This paper argues that recent pension reforms in the United Kingdom - in particular the rise in State Pension Age (SPA) - have been a major consequence of the financial crisis. It is further argued that this area of policy represents a key site of retrenching inequalities. These reforms have had drastic effects on many older women, and led to the development of a nationwide campaign, Women Against State Pension Inequality (WASPI). The WASPI acronym has come to stand for those women born in the 1950s who have been most severely impacted by the reforms. The author applies feminist theory as an analytical framework to unpack the gender blindness of this particular aspect of government policy. The pension reforms are contextualised against a background of financial crisis, the ensuing austerity agenda involving reductions in public spending, and attempts to dismantle the welfare state. (NL/RH)

From : <https://doi.org/10.1016/j.wsif.2019.05.004>

2018

Active ageing, pensions and retirement in the UK; by Liam Foster.

Journal of Population Ageing, vol 11, no 2, June 2018, pp 117-132.

The ageing population has led to increasing concerns about pensions and their future sustainability. Much of the dominant policy discourse around ageing and pension provision over the last decade has focussed on postponing retirement and prolonging employment. These measures are central to productive notions of 'active ageing'. Initially, the paper briefly sets out pension developments in the UK. Then it introduces active ageing and active ageing policy, exploring its implications for UK pension provision. The paper demonstrates that a more comprehensive active ageing framework, which incorporates a life-course perspective, has the potential to assist the UK in responding to the challenges of an ageing population. In doing so, UK policy needs to highlight older people as an economic and social resource, and to reduce barriers to older people's participation in society. (RH)

ISSN: 18747876

From : <https://link.springer.com/content/pdf/10.1007%2Fs12062-017-9181-7.pdf>

Caregiver pension credits for women: recent experience in Uruguay; by Veronica Amarante, Victoria Tenenbaum.: Wiley, November 2018, pp 1252-1274.

Social Policy and Administration, vol 52, no 6, November 2018, pp 1252-1274.

In 2009 childcare pension credits for women were introduced in Uruguay as part of a social security reform. Using microdata from administrative records of the social security administration, this study found that around 60% of retired women had used these credits between 2009 and 2015, computing on average 2.7 additional years of service. The use of childcare credits was higher among more vulnerable female workers. Among women with lower pensions, childcare credits were used both to reach the required years for retirement and to improve the amount of pensions, whereas for women in the higher deciles the programme mainly impacted on the amount of pensions. Using a difference in difference approach, it was found that the programme had, to some extent, acted as a substitute for the mechanism of computing years of service through the declaration of witnesses, an extended practice in Uruguay to access pensions. If these credits had not been incepted, women's access to pensions would have been significantly lower, and gender gaps both in access to, and in the amount of, pensions would have been higher. (JL)

ISSN: 01445596

From : <http://www.wileyonlinelibrary.com/journal/spol>

Comparing occupational welfare in Europe: the case of occupational pensions; by Emmanuele Pavolini, Martin Seeleib-Kaiser.: Wiley, March 2018, pp 477-490.

Social Policy and Administration, vol 52, no 2, March 2018, pp 477-490.

The article provides an assessment to what extent reforms of occupational pensions (OPs) have fostered a "risk shift" or increased social protection dualism across countries. The essay focuses on workers, whilst previous research primarily analysed provision for current pensioners. The empirical analysis confirms that in countries such as the Netherlands and Sweden, increased private pension or (OP) provision does not necessarily lead

towards social protection dualism and comprehensive risk shifts. Britain continues to be characterised by strong social protection dualism and entrenched social divides, creating "social policy enclaves". Divisions of welfare are also very likely to be a feature of the German pension system in the future. The latter two countries have witnessed clear risk shifts and processes of dualisation. The pension systems in Austria, Italy, and Spain have not witnessed paradigm changes, and continue to be primarily based on public or statutory pension schemes. The idea that multi-pillarisation in itself fosters major risk shifts and dualisation has to be reconsidered. Under specific conditions, encompassing OPs can be functionally equivalent to public pension schemes. However, countries relying on voluntarism with regard to OPs coverage tend to witness processes of dualisation. (RH)

ISSN: 01445596

From : <http://wileyonlinelibrary.com/journal/spol>

The decision to work after state pension age and how it affects quality of life: evidence from a 6-year English panel study; by Giorgio Di Gessa, Laurie Corna, Debora Price, Karen Glaser.: Oxford University Press, May 2018, pp 450-457.

Age and Ageing, vol 47, no 3, May 2018, pp 450-457.

Despite an increasing proportion of older people working beyond State Pension Age (SPA), little is known about neither the motivations for this decision nor whether, and to what extent, working beyond SPA affects quality of life (QoL). QoL was measured using the CASP-19 scale. Respondents in paid work beyond SPA were distinguished based on whether they reported financial constraints as the main reason for continuing in work. Linear regression models were used to assess the associations between paid work beyond SPA and CASP-19 scores among men aged 65-74 and women aged 60-69 (n = 2,502) cross-sectionally and over time using Wave 4 and Wave 7 of the English Longitudinal Study of Ageing (ELSA). Approximately one in five respondents were in paid work beyond SPA, one-third of whom reported financial issues as the main reason. These individuals reported significantly lower CASP-19 scores (beta = -1.21) compared with those who retired at the expected or usual age. Respondents who declared being in paid work beyond SPA because they enjoyed their work or wanted to remain active, reported significantly higher QoL (beta = 1.62). Longitudinal analyses suggest that those who were working post-SPA by choice, but who had stopped working at follow-up, also reported marginally (P < 0.10) higher CASP-19 scores. The potential QoL benefits of working beyond SPA need to be considered in light of individual motivations for extending working life. Given the trend towards working longer and the abolishment of mandatory retirement ages, it is important that older people maintain control over their decision to work in later life. (RH)

ISSN: 00020729

From : <https://academic.oup.com/ageing>

Do people really want freedom of choice?: Assessing preferences of pension holders; by Hendrik P van Dalen, Kene Henkens.: Wiley, December 2018, pp 1379-1395.

Social Policy and Administration, vol 52, no 7, December 2018, pp 1379-1395.

Reforms of private pension plans across the world are involving the introduction of more options for pension holders to make choices to suit their preferences. However, freedom of choice is not a unidimensional concept, despite being commonly perceived as such by policymakers. The authors use a panel survey of Dutch employees to offer a refined typology of preferences with respect to freedom of choice. For most pension contract issues - level of pension savings, investment choice, and risk coverage - a minority (14-26%) of participants value individual freedom of choice. However, most would either prefer to let their pension fund make the decisions, or they favour a mixed model whereby they have the option to exercise individual choice but are not obligated to take this option, or they are simply indifferent with respect to how their pension contract is designed and financed. Pension holders who distrust their pension fund or who do not express solidarity with other participants are more likely to prefer freedom of choice than those who feel a high level of solidarity and have a high level of trust in their pension fund. (RH)

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From : <http://www.wileyonlinelibrary.com/journal/spol>

The effect of family formation on the build-up of pension rights among minority ethnic groups and native women in Belgium; by Karel Neels, David De Wachter, Hans Peeters.: Cambridge University Press, June 2018, pp 1253-1278.

Ageing and Society, vol 38, no 6, June 2018, pp 1253-1278.

Gender penalties in pension outcomes are widely acknowledged and have been documented for majority populations in various settings. A recurring finding is that the gendered impact of family formation on work-care trajectories adversely affects women's accumulation of pension rights over the life-course relative to men. Although maternal employment is particularly low in migrant populations, few papers have explicitly addressed pension protection of migrant women. Using longitudinal microdata from the Belgian Social Security Registers,

the authors analyse whether entry into parenthood differentially affected the build-up of first pillar pension rights of working-age migrant women compared to natives between 1998 and 2010, further distinguishing by origin group and migrant generation. The results show that native women are most likely to build up pension rights through full-time employment both before and after parenthood. In contrast, first-generation women and women of Turkish and Moroccan origin are more likely to build up pension rights though assimilated periods or rely on derived pension rights after parenthood, even when controlling for type of pension build-up before parenthood. The authors conclude that policies reinforcing individualisation of pension rights based on employment or decreasing the importance of derived rights may erode pension protection of groups with limited access to the labour market, and require co-ordination with employment and family policies that support the combination of work and care responsibilities. (RH)

ISSN: 0144686X

From : <http://www.cambridge.org/aso>

Good job, good pension?: The influence of the workplace on saving for retirement; by Lynne Robertson-Rose. *Ageing and Society*, first view, 18 June 2018, 19 pp.

Most private-sector employees in the United Kingdom (UK) are automatically enrolled into individualised defined contribution (DC) pension accounts. In a DC environment, income adequacy in retirement is highly dependent on the decisions that individuals make earlier in their lives. The ease with which they move into employment, and the pension support that they then receive from their employer, can be critical in determining outcomes. This paper discusses how employees respond to workplace pension schemes and the circumstances under which they assess the suitability of their contributions. The findings are based on an embedded case study comprising qualitative interviews with 25 employees of a large UK utility company. Participants were selected on the basis of socio-economic similarity. The research concluded that fixed-term employment negatively impacted on saving for retirement, both with respect to scheme membership and to the level of saving. Furthermore, it was found that the employment context had an influence upon retirement savings behaviour. The proactive approach of the employer in providing retirement benefits, and the trust that employees had in their employer, positively influenced membership and contribution levels. In addition to employer endorsement effects, both the encouragement of older work colleagues and workplace norms had a role to play in influencing how successfully individuals prepared for retirement. (OFFPRINT) (RH)

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From : <https://doi.org/10.1017/S0144686X18000600>

How do pension and healthcare systems frame long-term care policy?: Comparison of the Czech Republic and Poland; by Pawel Luczak.: Wiley, December 2018, pp 1396-1409.

Social Policy and Administration, vol 52, no 7, December 2018, pp 1396-1409.

This article challenges the view that countries in Central and Eastern Europe can be treated as a homogenous group with regard to long-term care (LTC), by comparing changes in policies in the Czech Republic and Poland. To account for the dissimilarity between the countries, the article adopts Ranci and Pavolini's (2015, p 274) recommendation that changes in LTC policies must be analysed in the context of reforms of traditional and more expensive social policies, such as pensions and healthcare. Using the approach of political institutionalism, the article argues that these two countries' pension and healthcare systems established different opportunity structures and strategic preferences for change in LTC policy. Consequently, the persistent difference between the two countries over the past decade is explained by how their pension and healthcare systems frame LTC policy. The article also finds that "functional equivalents" to social care programmes that are instituted either in pensions (i.e., lowering the retirement age, which impacts the supply of informal care) or in healthcare (i.e., increasing the availability of nursing homes) should be included in the analysis of LTC policy development. The article referred to is 'Not all that glitters is gold: long-term care reforms in the last two decades in Europe' by Costanzo Ranci and Emmanuele Pavolini (*Journal of European Social Policy*, 2015, vol 25, no 3, pp 270-285). (RH)

ISSN: 01445596

From : <http://www.wileyonlinelibrary.com/journal/spol>

Is there a motherhood penalty in retirement income in Europe?: The role of lifecourse and institutional characteristics; by Katja Moring.: Cambridge University Press, December 2018, pp 2560-2589.

Ageing and Society, vol 38, no 12, December 2018, pp 2560-2589.

This study examines the retirement income of women in Europe, focusing on the effect of motherhood. Due to their more interrupted working careers compared to non-mothers and fathers, mothers are likely to accumulate fewer pension entitlements, and consequently, to receive lower incomes in later life. However, pension systems in Europe vary widely in the degree to which they compensate for care-related career interruptions by means of redistributive elements or pension care entitlements. Therefore, care interruptions may matter for the retirement

income of women in some countries, but may be rather irrelevant in others. On the basis of life history data from the third wave of the Survey of Health, Ageing and Retirement in Europe (SHARELIFE) for women aged between 60 and 75 years in 13 European countries, the interplay of individual life-course characteristics with institutional and structural factors is examined. The results show that the lower retirement income of mothers is mainly a result of fewer years in employment and lower-status jobs throughout the life-course. The analysis of institutional factors reveals that pension care entitlements are not able to provide a compensation for care-related cutbacks in working life. A generally redistributive design of the pension system including basic or targeted pension schemes, in contrast, appears as an effective measure to balance differences in employment participation over the life-course. (RH)

ISSN: 0144686X

From : <http://www.cambridge.org/aso>

Later pension, poorer health?: Evidence from the new State Pension Age in the UK; by Ludovico Carrino, Karen Glaser, Mauricio Avendano.: Harvard Center for Population and Development Studies, June 2018, 37 pp. Harvard Center for Population and Development Studies Working Paper Series, June 2018, 37 pp.

This paper examines the health impact of UK pension reforms that has increased women's State Pension age (SPA) for up to six years since 2010. The author base their analysis on a sample of 3,452 women aged 60-64 interviewed between 2009 and 2015 as part of Understanding Society (the UK Household Longitudinal Study, UKHLS), a nationally representative survey that extensively uses health measurements. Raising the State Pension age has led to an 11% increase in employment, which the authors show has reduced physical and mental health among women from routine-manual occupations. They show robust evidence that a larger increase in the State Pension age leads to larger negative health effects, resulting in a widening gap in health between women from different occupations. These results are consistent with a 27% fall in individual incomes for women in routine-manual occupations. (RH)

From : <https://dx.doi.org/10.2139/ssrn.3195760>

A lifetime of changes: state pensions and work incentives at older ages in the UK, 1948-2018; by James Banks, Carl Emmerson, National Bureau of Economic Research (United States). Chicago: National Bureau of Economic Research, November 2018, 37 pp.

NBER Working Paper, no 25261, November 2018, 37 pp.

This working paper describes the history of state pension policy in the UK since the introduction of the State Pension in 1948. The authors use Family Expenditure Survey (FES) and Labour Force Survey (FES) data to calculate summary measures of the generosity of the system over time and the degree to which it created implicit taxes on, or subsidies to, work at older ages. The time series of these measures, calculated separately for 'example-type' individuals of different birth cohorts, education and sexes, are then related to the time-series of employment rates at older ages for the equivalent types of individual. The generosity of the system rose over the period as whole but has fallen in recent years; and in contrast to many countries, there were generally never large implicit taxes on work arising from the state pension system. What implicit subsidies there were in the years immediately before the State Pension Age have been gradually eliminated, and the system is now broadly neutral with regard to work incentives. By exploiting variation in pension wealth and work incentives across different cohort-education-sex groups created by the timing and phasing of pension reforms, the authors show that both pension wealth and the implicit work disincentives in the pension system are correlated with employment outcomes for men, with the expected negative sign. This paper forms part of the National Bureau of Economic Research International Social Security Project (ISSP). (NL/RH)

From : <https://www.nber.org/chapters/c14201.pdf>

Occupational pensions in Europe: Trojan horse of financialization?; by David Natali.: Wiley, March 2018, pp 449-462.

Social Policy and Administration, vol 52, no 2, March 2018, pp 449-462.

This article aims to answer two questions. First, has the recent evolution of occupational pensions (OPs) contributed to the financialisation of pension policy? Second, is the nexus between OPs and financialisation the result of the increased influence of financial markets in the pension field, or of a more complex interaction of state, market and social actors? By comparing Italy, the Netherlands and the United Kingdom, the article shows financialisation is a broad process that affects the three countries, but it has followed three different paths. In Italy, financialisation is spreading through individual pension schemes rather than OPs. The Dutch collective OPs are still a central part of the pension systems, but are increasingly influenced by the financial markets. In the UK, employer-led OPs are in the hands of the financial services industry. This proves that financialisation is a powerful trend, but has to deal with domestic socioeconomic institutions (a country's political economies and pensions institutions) that shape strategies and reforms. Financial actors have an increased role in pension politics, but are involved in complex interactions with the state, employers and trade unions. (RH)

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From : <http://wileyonlinelibrary.com/journal/spol>

Pension system reform in China: who gets what pensions?; by Huoyun Zhu, Alan Walker.: Wiley, December 2018, pp 1410-1424.

Social Policy and Administration, vol 52, no 7, December 2018, pp 1410-1424.

This article is the first examination of pension reform in China and its effects on different social groups over the past three decades. China's pension system has undergone radical transition from the state-employer model to a state-society one based on the combination of an underlying aim of supporting the economic reforms and learning from international experience. Although the pension system has expanded over the past three decades and the majority of people are now covered by social pensions, this remarkable policy change has created new inequalities. First, an important aspect of social stratification has been reshaped into five distinct pension scheme classes. Second, the new pension model has strengthened the link between benefits and contributions, which privileges the better off. In this newly stratified pension system, those with high human capital and family capital, and who are in the more developed regions are the clear winners. To tackle these inequalities, future pension reform in China should focus on promoting equalisation and de-stratification. (RH)

ISSN: 01445596

From : <http://www.wileyonlinelibrary.com/journal/spol>

Pensions planning in the UK: a gendered challenge; by Liam Foster, Martin Heneghan.: Sage, 2018, pp 345-366.

Critical Social Policy, vol 38, no 2, 2018, pp 345-366.

Gender differences in the accumulation of pension savings are well documented. Work in this field has concluded that while differing lifetime work profiles (and family history) explained much of the difference, other factors such as pension knowledge and confidence in decision-making, may also be significant. This research (commissioned by the Fawcett Society and funded by Scottish Widows) explores some of these factors through the use of 30 semi-structured interviews and a focus group with women (aged 24-39) about their attitudes and motivations towards pension saving. It concentrates on discussions around pension knowledge, advice and decision-making, and identifies challenges in relation to women's pension knowledge and the use of male 'role models' in making decisions. The article then explores potential policy mechanisms to enhance women's pension saving for retirement, including the manner in which information and advice is provided and strategies to improve confidence in pension decision-making. (OFFPRINT.) (RH)

ISSN: 02610183

From : <http://journals.sagepub.com/doi/abs/10.1177/0261018317726639>

The similarity of European pension systems in terms of OMC objectives: a cross-country study; by Filip Chybalski, Malgorzata Gumola.: Wiley, December 2018, pp 1425-1440.

Social Policy and Administration, vol 52, no 7, December 2018, pp 1425-1440.

For several decades, pension systems across the world have been undergoing reforms. The main reasons for this are demographic changes and increasing life expectancy. To make these reforms more effective and ensure that they are based on the best benchmarks, the European Union (EU) has introduced the Open Method of Coordination (OMC) in the field of pensions. This study investigates whether European pension systems have become more similar and convergent in terms of the three main objectives of the OMC: adequacy, sustainability, and modernisation of pensions. The authors' methodology is based on multivariate statistical analysis, and employs synthetic indicators as well as agglomerative hierarchical clustering. They analyse 27 countries in the years 2005, 2010 and 2015. The article contributes to the existing literature on pension reforms through investigation of the convergence of EU pension systems in terms of the three OMC objectives, in order to evaluate the effectiveness of this public policy concept. The approach used differs from that generally found in the literature, especially in terms of the methodology employed. The results support the view that the OMC is not an effective means of making European pension systems more convergent and better in terms of adequacy, efficiency and modernisation. Any improvement in OMC performance in the field of pensions, even if observed, is not as significant as expected. (RH)

ISSN: 01445596

From : <http://www.wileyonlinelibrary.com/journal/spol>

Social policy and late-life happiness: the impact of the basic old-age pension on the happiness of older people in South Korea; by Seung-Min Park.: Emerald, 2018, pp 3-13.

Quality in Ageing and Older Adults, vol 19, no 1, 2018, pp 3-13.

The purpose of this paper was to examine the relationship between social policy and late-life happiness by analysing the impact of the basic old-age pension on the happiness of older people in South Korea. A sample of

older adults aged 65 and over selected from the Korean Longitudinal Study of Ageing were analysed in the study. Findings showed that the association between the basic old-age pension and the happiness of older people was negative. This may be attributable to the frugality of the benefits and the side effects of the means test. This implies that the relationship between social policy and late-life happiness is not linear but it is affected by the context of the policy. Changing the fundamental benefit system to be more progressive can be a more useful policy option to realise the initial policy goal for recipients. (JL)

ISSN: 14717794

From : <http://www.emeraldinsight.com/loi.qaoa>

Three paths to more encompassing supplementary pensions; by Margarita Gelepithis.: Cambridge University Press, July 2018, pp 603-623.

Journal of Social Policy, vol 47, no 3, July 2018, pp 603-623.

In pension systems characterised by low or moderate state benefits, reliance on voluntary private pensions creates a dualism of access to adequate retirement income. This dualism is expected to persist over time. Yet while some private-heavy pension systems continue to rely on dualising voluntarism, since the 1980s most have introduced regulatory reforms to make private pensions more encompassing. This paper uses fuzzy-set Qualitative Comparative Analysis to identify three paths to the regulatory extension of private pension coverage: collective self-regulation, top-down regulation in Continental Europe, and top-down regulation in Anglophone countries. A case study of the UK then shows how it is that unions have been able to bring about more encompassing private pensions in Anglophone countries, despite strong employer opposition, weak formal influence in policymaking, and a weak institutional capacity for collective self-regulation. (RH)

ISSN: 00472794

From : <http://www.cambridge.org/JSP>

Towards a comprehensive explanation of the development of occupational pension: the interplay between welfare state legacies, industrial relations, and housing regimes in Belgium and the Netherlands; by Johan De Deken.: Wiley, March 2018, pp 519-533.

Social Policy and Administration, vol 52, no 2, March 2018, pp 519-533.

The author investigates the interplay between social policies, industrial relations and housing regimes, to explain the development of occupational pensions. The structure of statutory provisions and industrial relations of the Bismarckian "latecomer" Belgium make it appear a "most likely case" for a successful transition into "mature" multi-pillarism. The continued importance of outright home ownership in the retirement package turns out to be key in explaining that such a transition largely failed in Belgium. In the Netherlands, on the other hand, two financial crises have eroded the apparent advantages of securing the second-tier function of retirement provisions by relying on pre-funded occupational plans and a financialised housing regime. The crises provoked a drift away from the "high road" of second-pillar pensions, and initiated a process that increases the importance of outright home ownership in the retirement package at the expense of generously funded occupational plans. (RH)

ISSN: 01445596

From : <http://wileyonlinelibrary.com/journal/spol>

When finance captures labor's capital: dominant personal pensions, resurgent occupational provision in Central and Eastern Europe; by Marek Naczyk.: Wiley, March 2018, pp 549-562.

Social Policy and Administration, vol 52, no 2, March 2018, pp 549-562.

Whereas in Western Europe occupational plans dominate private pension provision, coverage of such plans is marginal in Central and Eastern Europe (CEE). Previous literature has shown the World Bank's instrumental role in persuading CEE countries to divert part of their social security contributions towards mandatory personal pensions. The dominance of the Bank's model of pension privatisation from the mid-1990s largely explains the marginalisation of occupational plans. However, as this model has been challenged since the late 2000s, occupational pensions (OPs) have re-appeared on the agenda. To shed light on the changing politics of OPs, this article focuses on the role of organised interests - namely employers' associations, trade unions and financial groups - that are key players in Western Europe, but whose role has been insufficiently studied in CEE. The article follows these actors' activities in the last three decades of pension politics in Poland, i.e., one of the few CEE countries to have promoted occupational provision. It shows that, although organised interests had limited policy expertise and mainly mobilised social consent for - or opposition to - reform in the early phases of post-communist pension reform, the growing organisational resources of business groups - in contrast with unions - make them increasingly influential actors in reshaping the contours of CEE private pension provision. (RH)

ISSN: 01445596

From : <http://wileyonlinelibrary.com/journal/spol>

2017

Can't wait to get my pension: the effect of raising the female state pension age on income, poverty and deprivation; by Jonathan Cribb, Carl Emmerson, Institute for Fiscal Studies - IFS. London: Institute for Fiscal Studies, 2017, 28 pp (IFS working paper W17/10).

The earliest age at which women can receive a state pension in the UK (the state pension age - SPA) has been increasing since 2010. The authors use data from the Family Resources Survey (FRS) and a difference-in-differences methodology, exploiting the gradual increase from age 60 in 2010 to age 63 in 2016, to estimate the impact of the reform on women's incomes, income poverty rates and measures of material deprivation. On average, they find that increased earnings partially offset the loss of state pension income, leaving affected women's household incomes on average £32 per week lower due to the reform. Proportionally, the reduction in household income is larger for lower-income women. These reductions in income lead to the absolute income poverty rate of women aged 60-62, who are now under the state pension age, increasing by 6.4 percentage points. However, the increased risk of poverty does not persist after the point at which they reach the state pension age. Moreover, the authors find no evidence that increasing the state pension age increases the probability of women reporting being deprived of important material items, at least for the items observed in our data. This potentially suggests that they have smoothed their consumption, and avoided increased levels of material deprivation, despite the large reduction in income caused by the reform. Funding by the Joseph Rowntree Foundation (JRF) is acknowledge, also support from the Economic and Social Research Council (ESRC) through the Centre for the Microeconomic Analysis of Public Policy at IFS (grant reference ES/M010147/1). (RH)

From : <https://www.ifs.org.uk/uploads/publications/wps/WP201710.pdf>

The effects of defamilization and familization measures on the accumulation of retirement income for women in the UK; by Ruby C M Chau, Liam Foster, Sam W K Yu.: Taylor and Francis, 2017, pp 551-561.

Journal of Women and Aging, vol 29, no 6, 2017, pp 551-561.

This article is concerned with the link between the effects of pro-market pension reforms on women and familisation or defamilisation measures. It aims to contribute to the study of this link in three ways. Firstly, it identifies defamilisation or familisation measures that have the potential to reduce negative effects of pro-market pension measures on women. Secondly, based on the examples from the United Kingdom, it shows that the government's willingness to provide sufficient defamilisation or familisation measures to assist women to deal with the negative effects of the pro-market pension measures should not be taken for granted. Thirdly, it suggests ways for tackling this problem. (RH)

ISSN: 08952841

From : <http://www.tandfonline.com>

Ethnic elders and pension protection in the United Kingdom; by Athina Vlachantoni, Zhixin Feng, Maria Evandrou, Jane Falkingham.: Cambridge University Press, May 2017, pp 1025-1049.

Ageing and Society, vol 37, no 5, May 2017, pp 1025-1049.

Pension receipt in later life is determined by the way in which individuals' pension contributions and circumstances over the life-course interact with eligibility rules. Within the British context, such pensions relate to sources such as the State Pension, an occupational or private pension, and Pension Credit. Existing research shows that membership of certain ethnic groups is associated with a lower likelihood of receiving occupational or private pensions. Data from Understanding Society (a longitudinal survey) allows us to build on existing evidence, by examining the factors associated with the receipt of three different kinds of pension income - State, occupational or private, and Pension Credit - among older men and women from separate Black and Minority Ethnic (BME) groups. The results show that belonging to certain BME groups reduces one's chances of receiving the State Pension, or an occupational or private pension, but increases the chance of receiving Pension Credit. The gender-specific analysis shows that these results hold true for many BME groups of men, whereas among women, only Pakistani women are less likely than White British women to receive an occupational or private pension. Such findings provide up-to-date empirical evidence that ethnic inequalities in pension protection are still evident, and contribute to the increasingly important debate in the United Kingdom and elsewhere regarding migrants' social security and welfare over the life-course and in later life. (RH)

ISSN: 0144686X

From : cambridge.org/aso

Golden years or retirement fears?: private pension inequality among Canada's immigrants; by Josh Curtis, Naomi Lightman.: Cambridge University Press, June 2017, pp 178-195.

Canadian Journal on Aging, vol 36, no 2, June 2017, pp 178-195.

Currently many immigrants are disqualified from Canada's public pension scheme because of residency requirements. In addition decades of low income and labour market exclusion prohibit many Canadian immigrants from building adequate private pension savings throughout their working life. Together these factors present serious concerns for immigrant seniors' economic well-being. Using Canadian census data spanning a 20-year period (1991-2011), this study found that income from personal savings plans and investments had declined sharply for both native-born and immigrant Canadians, with recent immigrant cohorts faring worst. However since 1991, native-born and immigrant men living in Canada for 40-plus years had major gains in private employer pensions (Registered Pension Plans, or RPPs). Yet RPP income for all other immigrant cohorts remained stable or declined during these decades. Thus the data demonstrate a worrisome growing private savings gap between native-born men and all others in Canada, with newer immigrants and women faring worst. (JL)

ISSN: 07149808

From : <http://cambridge.org/cjg>

Helping DB members make better retirement decisions: the role of schemes, advisers, regulators and government: a joint policy paper; by LCP Insight Clarity Advice, Lane Clark and Peacock LLP; Royal London. London: Royal London, August 2017, 30 pp.

In the last few years, people with Defined Benefit (DB) pension rights have had many options to reshape their retirement incomes, such as taking their pension earlier or later than the normal scheme pension age. This paper asks whether more could be done to help DB members make the right choices as they approach retirement. It brings together the results of specially commissioned surveys of occupational pension schemes and of financial advisers, to answer key questions about the role of schemes, advisers, regulators and government in reshaping pension benefits for members of DB schemes. It concludes that there are vast amounts of pension wealth lie in DB pension schemes. While people have more choices about how to access that wealth than ever before, many of those with DB pension wealth appear to have little or no information about the choices available to them, nor the support they need to make the best choices. Legislation and regulatory changes such as improved information from pension schemes, an updated regime for advising on DB to DC (Defined Contribution) transfers, and new legal rights to partial transfers could all help to deliver better outcomes for savers. (RH)

From : <https://www.royallondon.com/Documents/Policy%20Papers/Helping-DB-members-make-better-retirement-choices.pdf>

The impact of defamilisation measures on gender and pensions: a comparison between the UK and seven other European countries; by Liam Foster, Ruby Chau, Sam Yu.: Policy Press, 2017, pp 199-217.

Journal of Poverty and Social Justice, vol 25, no 3, 2017, pp 199-217.

This article uses individual-based and state-led care-focused defamilisation indices to explore women's employment opportunities and experiences and their implications for pension contributions. These two types of defamilisation indices are applied to eight European countries (Belgium, Finland, France, the Netherlands, Denmark, Norway, Sweden and the UK). These indices show that the UK has less generous defamilisation measures than its European counterparts. The article indicates that the use of defamilisation measures along with pension policies which are not based on the male breadwinner ideology have the capacity to moderate economic inequalities between men and women in older age. (OFFPRINT). (RH)

ISSN: 17598281

From : <https://doi.org/10.1332/175982717X14999284090397>

Intergenerational inequity arguments and the implications for state-funded financial support of older people; by Karen Hurley, Mary Breheny, Keith Tuffin.: Cambridge University Press, March 2017, pp 561-580.

Ageing and Society, vol 37, no 3, March 2017, pp 561-580.

As population demographics shift towards an older population structure in the Western world, concerns about the future costs of pensions are apparent in politics, media and everyday conversations. In New Zealand, the universal state-funded pension paid to all citizens over the age of 65 years is often considered to be unsustainable in the context of population ageing. To examine the arguments surrounding universal superannuation, rhetorical analysis was undertaken on two New Zealand newspaper articles that discussed the future cost of pensions, and the 233 public responses these articles generated. The cost of superannuation was used to emphasise the different characteristics of each generational cohort and the ways that this produced inequity across generations. Claims of intergenerational inequity generated antagonism and widened divisions between generational groups. Foregrounding generational inequity in the discussion of superannuation has profound implications for state-funded income support for older people, which relies upon widespread public

support. Intergenerational inequity ignores the significant inequity in health and social circumstances in retirement among older New Zealanders, and overlooks the significant impact of universal superannuation on protecting older New Zealanders from poverty in later life. (RH)

ISSN: 0144686X

From : cambridge.org/aso

A model pension scheme in Africa; by Charles Knox-Vydmanov.: AARP International, 2017, pp 42-44.

AARP International: The Journal, 2017, pp 42-44.

In 2016, the government of Zanzibar (a semi-autonomous region of Tanzania) began making pension payments to all people aged over 70, regardless of their income status. Unlike other cash transfer schemes across Africa, the scheme is fully financed by the government budget. An assessment of the impact in Zanzibar is still ongoing, but initial discussions with older people suggest that the scheme is having a substantial positive impact on older people and their families. (JL)

From : journal.aarpinternational.org

Non-contributory benefits, pension re-reforms and the social protection of older women in Latin America; by Camila Arza.: Cambridge University Press, July 2017, pp 361-375.

Social Policy and Society, vol 16, no 3, July 2017, pp 361-375.

Gender inequalities are a key issue for most pension systems in Latin America. Contributory pension schemes that link benefit entitlements to work and earnings tend to reflect in the benefits they offer the gender gaps that prevail in the labour market. This deepened with the implementation of individual private accounts as part of structural pension reforms in a number of countries. This article evaluates how recent pension policies, including measures geared to coverage expansion and so-called pension 're-reforms', have addressed gender gaps in pensions in four Latin American countries. It shows that the expansion of non-contributory pensions and a greater emphasis on redistribution are important for the protection of older women in a context of gendered labour markets and the unequal distribution of paid and unpaid work between women and men. Looking at the cases of Argentina, Bolivia, Brazil and Chile, the article identifies progress but also the persistence of gender gaps in pensions; and emphasises the need for further measures to promote adequate social protection for older women. (RH)

ISSN: 14747464

From : cambridge.org/sps

Pension insecurity and wellbeing in Europe; by Javier Olivera, Valentina Ponomarenko.: Cambridge University Press, July 2017, pp 517-542.

Journal of Social Policy, vol 46, no 3, July 2017, pp 517-542.

This paper studies pension insecurity in a sample of non-retired individuals aged 50 years or older from 18 European countries. The authors capture pension insecurity, with the subjective expectations on the probability that the government will reduce the pensions of the individual before retirement, or will increase the statutory retirement age. The authors argue that changes in economic conditions and policy affect the formation of such probabilities, and through this, subjective well-being. In particular, they study the effects of pension insecurity on subjective well-being with pooled linear models, regressions per quintiles and instrumental variables. They find a statistically significant, stable and negative association between pension insecurity and subjective well-being. Their findings reveal that the individuals who are more affected by pension insecurity are those who are further away from their retirement, have lower income, assess their life survival as low, have higher cognitive abilities, and do not expect private pension payments. (RH)

ISSN: 00472794

From : cambridge.org/JSP

Periodic review of rules about State Pension age: report by the Government Actuary: presented to the House of Commons pursuant to section 27 of the Pensions Act 2014; by Government Actuary's Department. London: Government Actuary's Department [on behalf the Department for Work and Pensions], 2017, 57 pp (HC 989 session 2016/17).

The Government Actuary has produced this report for the Department for Work and Pensions (DWP) as part of the State Pension Age Review. The report aims to determine pension age rules that would be required for an average person to spend a specified proportion of adult life (aged 20+) as being eligible to receive the State Pension. It makes calculations for those born on or after 6 April 1961, and thus considers State Pension changes between 6 April 2028 and 5 April 2064. It makes mortality assumptions based on Office for National Statistics (ONS) 2014 principal population projections. It makes calculations for two scenarios for the State Pension Age (SPA): one third (33.3%) of adult life, and 32% of adult life. The report also includes sensitivity analyses that take into account, for example, high and low life expectancy variant projections, and upward and downward

revisions of life expectancy forecasts (to reflect fluctuations in ONS life expectancy projections). Also considered are potential impacts on the old age dependency ratio (OADR, the proportion of people above SPA compared to the number of people of working age) of changing the SPA timetable. (RH)

From : <https://www.gov.uk/government/collections/state-pension-age-review> Government Actuary's Department, Finlaison House, 15-17 Furnival Street, London, EC4A 1AB.

"Prince Charming syndrome?": Gender gap in preferences for defined contribution pensions in Japan; by Satoshi P Watanabe.: Taylor and Francis, 2017, pp 356-371.

Journal of Women and Aging, vol 29, no 4, 2017, pp 356-371.

Using survey data collected by the Japan Institute of Life Insurance in 2002, this study finds that a significant gender gap existed in defined contribution (DC) pension knowledge among workers employed at small to medium-sized private firms in Japan. Even with similar DC knowledge, however, men and women reveal different preferences for DC pensions, indicating that their perceptual responses may widely differ from actual behaviours. Apart from the knowledge gap, the result shows evidence of the Prince Charming Syndrome among female employees as a significant source of the gender gap in DC participation rates. Here, the Prince Charming Syndrome refers to a reluctance by some women to actively engage with future retirement money matters. Among corporate pension-covered employees, the gender difference in the efficacy of DC portability is a more significant gap-generating factor. DC tax advantage is particularly favoured by pension-covered women employees over male counterparts, reducing the DC preference gap. No similar evidence is found for employees with no corporate pension coverage. (RH)

ISSN: 08952841

From : <http://www.tandfonline.com>

Protecting pensions against scams: priorities for the Financial Guidance and Claims Bill: third report of Session 2017-19: Report, together with formal minutes relating to the report; by Work and Pensions Committee, House of Commons - HoC.

Pension savings will be the largest financial asset held by most individuals in their lifetime. However, the threat to pension savings from scams has become more pronounced since the 2015 pension freedoms reforms gave people more flexibility over access to their defined contribution pension pots. In this report, the Work and Pensions Committee calls on the Government to take urgent legislative action through the Financial Guidance and Claims Bill. This Bill has just been introduced to the House of Commons, having completed its passage through the Lords. The Committee is concerned that Clause 4 of the Bill is flawed: there is a lack of urgency in introducing a ban on cold calling. The other focus is on the free and impartial guidance that is available through Pension Wise. Default guidance would promote shopping around, better informed decision-making, and protection against scams. Combined with a ban on cold calling, it would represent a great step forward in consumer protection in the era of pension freedoms. (RH)

From : <https://publications.parliament.uk/pa/cm201719/cmselect/cmworpen/404/404.pdf>

Public/private pension mix, income inequality and poverty among the elderly in Europe: an empirical analysis using new and revised OECD data; by Jim Been, Karen Caminada, Kees Goudswaard, Olaf van Vliet.: Wiley, December 2017, pp 1079-1100.

Social Policy and Administration, vol 51, no 7, December 2017, pp 1079-1100.

Previous studies have suggested that higher public pensions are associated with lower income inequality among older people, whereas the reverse is true for private pensions. In 2012, van Vliet et al used panel data from the OECD SOCX (Social Expenditure) and the EU-SILC (European Union Statistics on Income and Living Conditions) databases, to empirically test whether relative shifts from public to private pension schemes entail higher levels of income inequality among older people. Contrasting earlier empirical studies using either cross-sectional or time-series data, they do not find evidence that shifts from public to private pension provision are associated with higher levels of income inequality or poverty among older people. This article aims to extend the analysis of van Vliet et al by: adding additional countries; adding additionally available years; and using revised OECD SOCX data. In contrast to van Vliet et al, the authors find that a greater relative importance of private pensions is associated with higher levels of income inequality and poverty among older people. A central explanation of the difference in conclusions stems from the revision of OECD SOCX data. (RH)

ISSN: 01445596

From : https://www.netspar.nl/assets/uploads/P20160826_dp028_Been.pdf

Quality of life of the elderly receiving old age pension in Lesotho; by Eltony Mugomeri, Peter Chatanga, Ts'ele Khetheng, Jotham Dhemba.: Taylor and Francis, July-September 2017, pp 371-393.

Journal of Aging and Social Policy, vol 29, no 4, July-September 2017, pp 371-393.

The southern African country of Lesotho introduced an old age pension scheme in 2004 with the aim of enhancing the quality of life (QoL) of the nation's older population. This study is the first to assess the physical, psychological, social and environmental aspects of the health-related QoL (HRQoL) of older people in Lesotho since the pension scheme was adopted. Data for this study were gathered using the World Health Organization (WHO) Quality of Life Questionnaire (QoL-BREF). Mean QoL scores were compared across demographic, socioeconomic and clinical variables using analysis of variance, t test, and regression analysis. Findings indicate that respondents were least satisfied with the environmental and physical domains of QoL. They also indicate that the overall QoL of older people in Lesotho was mainly affected by marital status, level of education, type of housing, source of income, and level of satisfaction with income. These factors should thus be taken into account when developing interventions aimed at improving the QoL of older people in Lesotho. (RH)

ISSN: 08959420

From : <http://www.tandfonline.com>

Race, language, or length of residency?: Explaining unequal uptake of government pensions in Canada; by Josh Curtis, Weizhen Dong, Naomi Lightman, Matthew Parbst.: Taylor and Francis, July-September 2017, pp 332-351.

Journal of Aging and Social Policy, vol 29, no 4, July-September 2017, pp 332-351.

Canada's old age security (OAS), a flat-benefit public pension, is internationally lauded as an accessible and effective safety net for older people. This paper explores discrepancies in OAS uptake, using Canadian Census data from 1996 to 2011. The findings demonstrate disparities in OAS uptake based on immigration status, language proficiency and visible minority status, disputing claims of "universal" OAS provision. Multivariate analyses confirm a strong "immigrant effect", with being in Canada for 20 years or less leading to lower rates of OAS uptake. The analyses also confirm that those not proficient in Canada's official languages are less likely to receive OAS benefits. However, the influence of minority status on grounds of race is found to be spurious. After controlling for immigration status and official language proficiency, many racial minority senior groups have higher odds of receiving OAS than White Canadians. The article concludes with a brief discussion of the trade-offs involved in considering a potential removal of OAS eligibility barriers for immigrants in Canada. (RH)

ISSN: 08959420

From : <http://www.tandfonline.com>

Recognising unpaid care in private pension schemes; by Myra Hamilton, Cathy Thomson.: Cambridge University Press, October 2017, pp 517-534.

Social Policy and Society, vol 16, no 4, October 2017, pp 517-534.

Parents and carers often have interrupted employment histories, causing gaps in their pension contributions and hence significantly lower retirement incomes. In some countries, to ameliorate these inequalities, carer credits have been introduced to maintain public pension contributions during periods of workforce absence. But improvements to credits in public schemes have taken place alongside a shift to private pensions that widens inequalities for carers. Introducing carer credits to private pensions is one method of addressing these inequalities. A search for examples of credits to private schemes in OECD countries revealed that, at present, they are rare and limited. This article sets out the design features and principles that should underpin carer credits to private pensions. (RH)

ISSN: 14747464

From : <https://doi.org/10.1017/S1474746416000312>

The regulatory welfare state in pension markets: mitigating high charges for low-income savers in the United Kingdom and Israel; by Avishai Benish, Hanan Haber, Rotem Eliahou.: Cambridge University Press, April 2017, pp 313-330.

Journal of Social Policy, vol 46, no 2, April 2017, pp 313-330.

How does the rising 'regulatory welfare state' address social policy concerns in pension markets? This study examines this question by comparing the regulatory responses to high charges paid by low-income workers in pension markets in the UK and Israel. In the UK, with the recognition that the market would not cater to low-income workers, the regulatory response was the creation of a publicly operated low-cost pension fund (the National Employment Savings Trust - NEST), a 'public option' within the market. This allowed low-income workers access to a low level of charges, previously reserved for high-income and organised workers. In Israel, regulation sought to empower consumers, while providing minimal social protection by capping pension charges at a relatively high level, thereby leaving most of the responsibility for reducing the charges with the

individual saver. By comparing these two cases, the article develops an analytical framework for the study of the regulatory welfare state, making two contributions. First, it highlights different types of regulatory citizenship: minimal regulatory social protection as opposed to a more egalitarian approach. Second, it identifies an overlooked regulatory welfare state strategy: creating 'public option' arrangements, whereby a state-run (but not funded) service operates within the market. (RH)

ISSN: 00472794

From : cambridge.org/JSP

Smoothing the transition: final report, Independent review of the State Pension age; presented to Parliament pursuant to Section 27 of the Pensions Act 2014; by John Cridland, State Pension Age Independent Review, Department for Work and Pensions - DWP. London: Department for Work and Pensions, March 2017, 130 pp.

The Pensions Act 2014 requires the Government to review the State Pension Age (SPA) during each Parliament. This report suggests that individuals need at least ten year's notice of state pension changes, and such changes should be limited to once per decade. The report focuses on recommendations on State Pension age (SPA) arrangements post-2028, when State Pension age will have reached 67. Three generations feature in the analysis: Baby Boomers (born 1945-65), Generation X (born 1966-1979), and Generation Y (born 1980-2000). The report looks at changing longevity, affordability, inter and intra-generational fairness and the effects on particular groups, and principles for and approaches to setting the SPA. Section 5, 'Smoothing the transition', examines enabling fuller working lives (acknowledging the need to support older workers and carers, also issues such as burnout); the contribution of older workers as trainers; flexibility within a universal SPA; supporting older people over SPA to work; and the impacts of private and public sector pensions. The report estimates that the cost of the state pension will rise from 5.2% of GDP in 2016/17 to 6.2% in 2036/37. Also included is commentary on responses received to the interim report's consultation (Annex B). The DWP analysis of British Social Attitudes data 2008 to 2015, to which the report refers is also accessible at the weblink given. (RH)

From : <https://www.gov.uk/government/publications/state-pension-age-independent-review-final-report>

2016

Austerity, ageing and the financialisation of pensions policy in the UK; by Craig Berry.

British Politics, vol 11, no 1, April 2016, pp 2-25.

This article offers a detailed analysis of the recent history of pensions policy in the United Kingdom, culminating in two apparent revolutions in policy now underway: the introduction of automatic enrolment into private pensions, and proposals for a new single-tier state pension. These reforms are examples of the 'financialisation' of UK welfare provision, typified in pensions policy by the notion that individuals must take personal responsibility for their own long-term financial security, and must engage intimately with the financial services industry to do so. As such, the reforms represent the continuation of pensions policy between the Labour and Coalition governments, despite the Coalition government's novel rhetorical commitment to austerity. In fact, the pensions revolutions will actually cost the state significantly more than current arrangements; yet the importance of fears about population ageing means that the government is able to marshal the imagery of austerity to justify financialisation, but is also required to partly conceal the increased expenditure this requires. The article shows how the financialisation agenda in pensions policy was evident before the financial crisis, but has evolved to both take advantage of, and mitigate the constraints, of a post-crisis political climate. (OFFPRINT.) (RH)

ISSN: 1746918x

From : [doi:10.1057/bp.2014.19](https://doi.org/10.1057/bp.2014.19)

Costs of extending the noncontributory pension program for elderly: the Mexican case; by Emma Aguila, Neily Mejta, Francisco Perez-Arce (et al.): Taylor and Francis, October-December 2016, pp 325-343.

Journal of Aging and Social Policy, vol 28, no 4, October-December 2016, pp 325-343.

Population ageing, coupled with high poverty rates among older people and a lack of access to social security benefits or traditional support systems, have led governments in low- and middle-income countries to introduce non-contributory pension programmes for older people. This article reviews a non-contributory pension program introduced in Mexico in 2007 that has since expanded greatly. The authors use a variety of sources to estimate current and future costs of this programme. (RH)

ISSN: 08959420

From : <http://www.tandfonline.com>

Defamilisation and familisation measures: can they reduce the adverse effects of pro-market pension reforms on women in Hong Kong and the UK?; by Ruby C M Chau, Liam Foster, Sam W K Yu.: Sage, 2016, pp 205-224. *Critical Social Policy*, vol 36, no 2, 2016, pp 205-224.

Typically, women's pay is lower than their male counterparts, and they have a greater likelihood of having caring responsibilities or working part-time. As a result, women tend to accumulate smaller pension pots than men. This article explores the impact of defamilisation and familisation measures for women with caring responsibilities and their implications for access to pensions in later life in Hong Kong and the UK in the context of pro-market pension reforms. The article discusses pro-market pension reforms and their effects on women. Next, it discusses the potential role of defamilisation and familisation measures in reducing the adverse effects of pro-market pension reforms. It then focuses on pension policies and examples of defamilisation and familisation measures in Hong Kong and the UK. Finally, on the basis of the discussion of the link between defamilisation and familisation measures and pension measures for women, the authors assert that both Hong Kong and the UK still have much to do in developing multi-option measures throughout the life course - measures that could limit future inequalities in retirement between men and women. (OFFPRINT.) (RH)

ISSN: 02610183

From : www.sagepublications.com

How important are state transfers for reducing poverty rates in later life?; by Debora Price, Karen Glaser, Jay Ginn, Malcolm Nicholls.: Cambridge University Press, October 2016, pp 1794-1825.

Ageing and Society, vol 36, no 9, October 2016, pp 1794-1825.

Financial welfare in later life is of prime concern as the funding of pensions and care rises up policy agendas. In this context, work and family histories are well-known for how they affect late-life income, generally reducing state and private pensions for women. In a political context where benefits are under threat as part of the retrenchment of the welfare state, the authors consider two key questions. First, how do state pension and benefit transfers interact with work and family histories to reduce poverty risks in later life? Second, who is kept out of poverty by state benefits and transfers? The authors use data from the English Longitudinal Study of Ageing (ELSA) to examine how work, family and health histories are associated with poverty in later life, and to estimate how far and in what ways state pensions, Income Support and disability benefits play a mediating role. The authors conclude that state support is key to maintaining incomes above official poverty lines for a substantial number of those whose work, family and health histories would otherwise have led to their incomes falling below these lines. While disability benefits are designed to compensate for the additional costs of disability, it is likely that many in receipt experience poverty (even though they are not captured in official poverty statistics); even more so for those incurring the costs of disability, but not in receipt of these benefits. (RH)

ISSN: 0144686X

From : journals.cambridge.org/aso

Independent review of the State Pension age: interim report; by John Cridland, State Pension Age Independent Review, Department for Work and Pensions - DWP. London: Department for Work and Pensions, 13 October 2016, 100 pp.

The Pensions Act 2014 requires the government to review the State Pension Age (SPA) during each Parliament. As part of the State Pension Age Review, this interim report and consultation sets out evidence considered thus far, and seeks further research, insights and evidence. It examines the impact of a universal SPA age rising in line with life expectancy on affordability and fairness, and looks at the labour market position of older people. It describes how life expectancy is measured and its influence on different socio-economic and lifestyle factors in different parts of the country. It also discusses Healthy Life Expectancy, and summarises the latest data. It considers the serious impacts of changing SPA on groups such as carers, people with disabilities and self-employed people; the pension outcomes that people will see in the future; and the material impact of waiting longer for a state pension. The dependencies between SPA, the remaining welfare system and private pensions are identified. It explores and asks whether moving to a more personalised way of assessing what it means to retire, and when those key decisions may happen, could be a better choice for people than a fixed decision point around SPA. It asks whether it is possible and useful to smooth the transition between working age and retirement. The consultation closes at 5pm, 31 December 2016. (RH)

From : Link to download: <https://www.gov.uk/government/consultations/state-pension-age-independent-review-interim-report-with-questions>

Path-dependency versus reform in pensions and family policy re-examined: dual trajectories of the Polish welfare state since the 1990s; by Tomasz Ingot.: Wiley Blackwell, March 2016, pp 241-261.

Social Policy and Administration, vol 50, no 2, March 2016, pp 241-261.

Many studies of the welfare state in Poland underestimate continuity in pension policy and overlook evidence of change in family policy. The author argues that each of these policies evolves historically along dual trajectories. One trajectory represents a set of constantly reproduced and politically reinforced norms and structures. The other exemplifies cyclical, emergency adjustments and innovations, which enable incremental and cumulative change. Pensions more closely resemble the overall development of Polish social policy as a whole, and are likely to remain path-dependent more consistently into the future. By contrast, there are signs of change in family policy that indicate a gradual but significant break with the past. (RH)

ISSN: 01445596

From : wileyonlinelibrary.com/journal/spol

Pension reform in China; by Tao Liu, Li Sun.: Taylor and Francis, January-March 2016, pp 15-28.

Journal of Aging and Social Policy, vol 28, no 1, January-March 2016, pp 15-28.

China has recently established a universal non-contributory pension plan covering urban non-employed workers and all rural residents, in addition to the pension plan covering urban employees that was already in place. In this latest reform, China has also discontinued the special pension plan for civil servants, and integrated this privileged welfare class into the urban old-age pension insurance programme. With these steps, China has achieved a degree of universalism and integration of its pension arrangements, which is unprecedented in the non-Western world. Despite this radical pension transformation strategy, the authors argue that the current Chinese pension arrangement represents a case of "incomplete" universalism. First, its benefit level is low. Moreover, the benefit level varies from region to region. Finally, universalism in rural China has been undermined due to the existence of the "policy bundle". The authors also argue that the 2015 pension reform has created a situation in which the stratification of Chinese pension arrangements has been "flattened", even though it remains stratified to some extent. (RH)

ISSN: 08959420

From : <http://tandfonline.com>

Public pensions as the great equalizer?: decomposition of old-age income inequality in South Korea, 1998-2010; by Sun-Jae Hwang.: Taylor and Francis, April-June 2016, pp 81-97.

Journal of Aging and Social Policy, vol 28, no 2, April-June 2016, pp 81-97.

The redistributive effects of public pensions on old-age income inequality are examined, testing whether public pensions function as the "great equalizer". Unlike the well-known alleviating effect of public pensions on old-age poverty, the effects of public pensions on old-age income inequality more generally have been less examined, particularly outside Western countries. Using repeated cross-sectional data on older Koreans between 1998 and 2010, the author applied Gini coefficient decomposition to measure the impact of various income sources on old-age inequality, particularly focusing on public pensions. The findings show that, contrary to expectations, public pension benefits have inequality intensifying effects on old-age income in Korea, even countervailing the alleviating effects of public assistance. This rather surprising result is due to the specific institutional context of the Korean public pension system, and suggests that the "structuring" of welfare policies could be as important as their expansion for older people, particularly for developing welfare states. (RH)

ISSN: 08959420

From : <http://www.tandfonline.com>

Public-private partnerships in European old-age pension provision: an accountability perspective; by Ville-Pekka Sorsa.: Wiley Blackwell, December 2016, pp 846-874.

Social Policy and Administration, vol 50, no 7, December 2016, pp 846-874.

Over the last few decades, the boundary between public and private responsibility in old-age pension provisions has been redrawn throughout Europe. A new, public-private mix has emerged, not only in pension policy, but also in pension administration. The purpose of this article is to map and conduct a comparative analysis of the administrative design of public-private partnerships (PPPs) in European pension regimes, with a specific focus on how accountabilities are institutionally enforced within the PPP design. Previous literature has recognised accountability as an important factor in promoting trust in mandated pension schemes. However, as the literature on PPPs suggests, institutional arrangements of accountability are more complex in the case of PPPs than has been suggested by previous studies on pension administration. Thus, there is a need for further elaboration of existing comparative models. This study's analysis examines 19 old-age pension schemes that existed in 18 European countries at the beginning of 2013. The findings suggest that significant variations in accountability structures exist, even among schemes that are similar in terms of their pension policy targets. It is concluded that

various schemes suffer from ineffective accountability structures that may compromise the legitimacy and sustainability of PPP-type pension schemes. (RH)

ISSN: 01445596

From : wileyonlinelibrary.com/journal/spol

The under-pensioned 2016: a research paper; by Daniela Silcock, Shamil Popat, Tim Pike, Pensions Policy Institute - PPI. London: Pensions Policy Institute - PPI, March 2016, 86 pp.

In 2003 and again in 2008 the Pensions Policy Institute (PPI) explored current and future pension incomes of women, disabled people and people from ethnic minority groups. This third in the series explores outcomes for the "under-pensioned", defined as people who have characteristics associated with lower than average levels of pension savings and income. The report examines whether and by how much differences in state and private pension entitlements have changed since the 2003 and 2008 analyses, in light of reforms, and investigates how income differences may be reduced in future. It runs through the high-level results and methodology from the 2008 under-pensioned report, and looks at relevant policy developments since its publication. It uses Labour Force Survey (LFS) data for 2015, the Family Resources Survey (FRS) and the Wealth and Asset Survey to explore the labour market characteristics of different groups, particularly women, ethnic minorities, disabled people, carers, and the self-employed,. It considers what pension income and saving the under-pensioned have; also differences in eligibility for means-tested benefits between under-pensioned groups and the median earning male. Lastly, it considers how pension incomes of the under-pensioned might change in the future, and how policies might affect differences in pension income. The report is sponsored by Age UK, the Joseph Rowntree Foundation (JRF), the People's Pension and the Trades Union Congress (TUC). (RH)

From : Pensions Policy Institute, King's College London, Virginia Woolf Building, 1st Floor, 22 Kingsway, London WC2B 6LE. Download at: <http://www.pensionspolicyinstitute.org.uk/press/press-releases/the-under-pensioned-2016>

2015

Basic Old-Age Pension and financial wellbeing of older adults in South Korea; by Eunhae Shin, Young Keong Do.: Cambridge University Press, May 2015, pp 1055-1074.

Ageing and Society, vol 35, no 5, May 2015, pp 1055-1074.

South Korea's old-age poverty rate is among the highest in the developed world. Confronted with the increasing demand for a social safety net for older people, the South Korean government introduced the Basic Old-Age Pension (BOAP) in 2008. The BOAP is a non-contributory, means-tested pension covering 70% of the older population, with monthly benefits amounting to 84 kW (thousand Korean won, approximately equivalent to US \$1) for singles and 139 kW for couples. Little empirical research has been conducted, however, to evaluate the effectiveness of the new pension programme in supporting older people's financial well-being. Using data from the 2008-2010 Korea Welfare Panel Study, a panel data analysis is conducted to estimate the effects of the BOAP on three sets of financial well-being measures: financial difficulty, monthly consumption, and overall financial satisfaction. The results suggest that the BOAP has beneficial effects on older people's financial well-being, by improving affordability of basic subsistence items such as heating and nutritious meals, particularly among the older-old group. However, the effects are limited to these few outcomes only; overall financial well-being and other important indicators remain unchanged. (RH)

ISSN: 0144686X

From : journals.cambridge.org/aso

Beyond April 2015: the long view on UK pension reform; by Reform; Just Retirement. London: Reform, 2015, 16 pp.

On 10 February 2015, Reform held a conference in partnership with Just Retirement on the future of UK pension policy. This publication sets out the views of speakers at the conference and some international contributors on delivering security throughout retirement, the long-term outlook for UK pensions, and international trends and consumer behaviour. (RH)

From : Reform, 46 Great Peter Street, London SW1P 3LT. website: www.reform.co.uk Download: http://www.reform.uk/wp-content/uploads/2015/02/Beyond-April-2015_V3-FINAL.pdf

Defined capability: pensions, financial capability and decision-making among retirees; by James Lloyd, Chris Lord, Strategic Society Centre; NatCen; Joseph Rowntree Foundation - JRF. London: Strategic Society Centre, March 2015, 66 pp.

The government's announcement in the 2014 Budget of a change in the taxation of Defined Contribution (DC) pension savings from April 2015 removed the obligation for individuals to convert DC savings into a secure pension income at retirement. Outcomes from these changes will depend on the behaviour, choices and financial

capability of these individuals. Historically, there has been limited detailed, quantitative evidence on the financial capability of Defined Contribution (DC) pension savers approaching retirement, and on how financial capability changes through later life. This research, which analysed data from Wave 3 of the Wealth and Assets Survey, explored the characteristics of three specific groups; DC pre-retirees aged 55 to 64 with DC pension savings; DC retirees aged 65 and over with DC pensions savings or a DC pension income; and low-income DC retirees. The study found limited experience of financial products among DC savers approaching retirement, with one quarter of this group possessing neither a savings account nor an ISA; an age-related 'liquidity bias', with the amount individuals have in their current account increasing in older age groups, even as levels of financial wealth decline; and low levels of financial engagement - such as monitoring financial 'best-buy' tables - among DC savers, with engagement levels declining steadily with age. (NH)

From : <http://strategicsociety.org.uk/wp-content/uploads/2015/03/Defined-Capability-Pensions-financial-capability-and-decision-making-among-retirees.pdf>

Ethnicity and occupational pension membership in the UK; by Athina Vlachantoni, Zhixin Feng, Maria Evandrou, Jane Falkingham.: Wiley Blackwell, December 2015, pp 801-823.

Social Policy and Administration, vol 49, no 7, December 2015, pp 801-823.

Using data from the UK Household Longitudinal Study, this article explores patterns of employment and the odds ratios of membership in an employer's pension scheme among working-age individuals from minority ethnic groups and the White British population, taking into account factors such as migration history and public or private sector employment. Findings show that ethnicity remains a strong determinant of a person's pension protection prospects through being in paid work, being an employee and working for an employer who offers a pension scheme. However, for those working for an employer who does offer a pension scheme, the effect of ethnicity on their odds of being a member of that scheme reduces, except among Pakistani and Bangladeshi people for whom the differentials remain. Information is also given on the pension protection of Polish workers. (NH)

ISSN: 01445596

From : <http://wileyonlinelibrary.com/journal/spol>

How well-informed are pension scheme members on their future pension benefits?: evidence from Ireland; by Alan Barrett, Irene Mosca, Brendan Whelan.: Taylor and Francis, October-December 2015, pp 295-313.

Journal of Aging and Social Policy, vol 27, no 4, October-December 2015, pp 295-313.

One part of the policy response in many countries to increasing pension coverage will be greater private provision on the part of individuals. This requires that individuals are well informed about pensions. In this article, the authors assess levels of knowledge of pensions in a representative sample of older Irish adults. They find that two-thirds of individuals enrolled in pension schemes do not know what amount will be paid out on retirement, and/or whether the payments will be in the form of lump sums, monthly payments, or both. One policy implication is the need for increased information to be directed at certain groups, in particular, women and less educated people. More fundamentally, the results suggest that the mandatory elements in pension systems should be extended. (RH)

ISSN: 08959420

From : <http://www.tandfonline.com>

Income security and a good retirement; by Will Parry, James Lloyd, Strategic Society Centre; Joseph Rowntree Foundation - JRF. York: Joseph Rowntree Foundation - JRF, July 2015, 37 pp.

This report describes the results of explorative, quantitative research into the association between level of secure income and a range of retirement outcomes, for retirees in England with some form of private pension income. The research was undertaken in the wake of the April 2015 changes to rules on Defined Contribution (DC) pension savings, which broke with the previous regime - known as the 'annuities deal' - which required DC pension savers to convert their savings into a secure income at retirement. (NH)

From : <https://www.jrf.org.uk/report/income-security-and-good-retirement>

Interactions between state pension and long-term care reforms: an overview; by John Adams, Chris Curry, Ferran Espuny-Pujol (et al), Care and State Pension Reform Team - CASPeR. London: Pensions Policy Institute, November 2015, 26 pp.

The Care and State Pension Reform Team (CASPeR) is a collaborative project between the Pensions Policy Institute (PPI), the University of East Anglia (UEA) and the Personal Social Services Research Unit (PSSRU) at London School of Economics and Political Science (LSE), funded over two years by the Nuffield Foundation, to investigate the long-term impacts of both long term care and state pension reforms and their potential interactions. In April 2016 major reforms to state pensions will be implemented in Great Britain. Reforms to the English long-term care financing system were also to be introduced in 2016, but have recently been postponed

until 2020. This report assesses how reforms to the state pension and the English long-term care financing system interact to affect different groups. The report uses a number of hypothetical individuals in different circumstances (vignettes), to illustrate the effects of the state pension and long-term care reforms. All vignettes reach state pension age in April 2016, which will be 63 for women and 65 for men. The vignettes' combinations of earnings level, financial and housing wealth, pension accumulation and housing tenure are informed by analysis of the English Longitudinal Study of Ageing (ELSA). The report finds that those most likely to benefit from the reforms are homeowners and high / median income earners. Lower earning renters could lose out from the combination of reforms, if transitional protection is not introduced. (RH)

From : Download at: <http://www.pensionspolicyinstitute.org.uk/casper>

Lifecourses, pensions and poverty among elderly women in Belgium: interactions between family history, work history and pension regulations; by Hans Peeters, De Tavernier Wouter.: Cambridge University Press, July 2015, pp 1171-1199.

Ageing and Society, vol 35, no 6, July 2015, pp 1171-1199.

The precarious financial situation of many older women in developed countries is well established. Nevertheless, in-depth insight into the persistent vulnerability of this group remains largely absent. In this article, the authors demonstrate how a specific focus on the interaction between work history, family history and pension regulations can provide greater insight into the mechanisms that produce poverty among older women in Belgium. To that end, the authors make use of register data on some 9,000 women aged 65-71. Data on the poverty risk of these women is linked to career and family data, spanning over 45 years. The authors find that pension policy can indeed account for the higher poverty risk of some groups of older women (e.g. divorcees) as compared to others (e.g. widows). Similarly, pension policy can, to a large extent, directly or indirectly explain how previous lifecourse events, such as marital dissolution or childbirth, affect old-age poverty risk. However, the study also reveals some unexpected findings. Most notably, pension regulations fail to account for the beneficial situation of married women. Indeed, the analyses that were conducted suggest that capital (income) may prove more decisive than pension rights in explaining the low poverty risk of married women when compared to other marital groups. The authors draw on their findings to suggest where pension policy should go from here. (RH)

ISSN: 0144686X

From : journals.cambridge.org/aso

Low-income retirees, financial capability and pension choices; by James Lloyd, Chris Lord, Strategic Society Centre; NatCen Social Research; Joseph Rowntree Foundation - JRF. York: Joseph Rowntree Foundation - JRF, July 2015, 4 pp (Inspiring social change; Ref: 3128).

This research looks at low-income retirees with Defined Contribution pension savings. It examines how choices are being made on pensions and the implications for retirement income since changes were implemented in April 2015, allowing retirees to opt to draw down or cash in their pension pots. It also examines the impact of individuals' financial capability. (NH)

From : <https://www.jrf.org.uk/report/low-income-retirees-financial-capability-and-pension-choices>

Making the system fit for purpose: how consumer appetite for secure retirement income could be supported by the pension reforms; by Ben Franklin, Helen Creighton, International Longevity Centre UK - ILC-UK. London: International Longevity Centre UK - ILC-UK, January 2015, 23 pp.

ILC-UK research finds that the majority of people approaching retirement want to use their pension pots to deliver a secure guaranteed income for life, with inflation protection being very important. However, many may be too confused to know how to go about achieving this goal. This report finds that consumers approaching retirement are ill-equipped for the new pension freedoms announced by George Osborne in his 2014 Budget. The report has been supported by a consortium of industry partners (EY, Just Retirement, Key Retirement, LV= and Partnership) and guided by pensions and retirement expert, Ros Altmann. The research incorporates a representative survey of 5000 people aged 55-70 who are yet to retire or draw on their private pension wealth. The main themes that emerge include: secure income in retirement is preferred; older consumers are risk averse; withdrawing everything from the pension could result in retirement funding shortfalls; and advice is favoured, but trust issues could lead to an advice gap. (RH)

From : International Longevity Centre UK, 36-37 Albert Embankment, London SE1 7TL.ble; see:

http://www.ilcuk.org.uk/index.php/publications/publication_details/making_the_system_fit_for_purpose

Pension pots and how to survive them; by Les Mayhew, David Smith, Douglas Wright, Faculty of Actuarial Science and Insurance, Cass Business School, City University London; International Longevity Centre UK - ILC-UK. London: International Longevity Centre UK - ILC-UK, November 2015, 30 pp.

In 2014, the UK Government announced proposals to allow people to withdraw money from their pension pot from age 55, subject to their marginal rate of income tax in that year. The main effect of this change is to remove the obligation to annuitise funds at any future age. This paper looks at how individuals can best use their pension pots, and argues that most people are better off drawing down, rather than annuitising. The authors review the likely effects of the new flexibilities on the decision to buy an annuity by aligning that decision to a person's retirement strategies. They deal with two types of longevity risk - which they call the selection effect and longevity drift - and the difference that these will make to future financial planning. They provide two worked examples of different draw-down strategies, to illustrate whether the risk that a retiree will run out of money can be avoided without buying an annuity. The report also considers the timing and bequeathing of wealth; the integration of housing wealth into retirement planning; and the question 'what if the pot does run dry?' It highlights the need for people to take advice; also that too many pension pots are far too small. While autoenrolment seems to have been successful in bringing more people into saving, the next challenge is how to get people to save adequately. The research finds that with careful management, moderate sized pension pots of £100,000 or more should not run out until at least the age of 80 or even older. Using a flexible rather than fixed drawdown approach can reduce the risk of running out still further.

From : International Longevity Centre UK, 36-37 Albert Embankment, London SE1 7TL.ble at:
http://www.ilcuk.org.uk/index.php/publications/publication_details/pension_pots_and_how_to_survive_them

Perceived retirement savings adequacy in Hong Kong: an interdisciplinary financial planning model; by Kee-Lee Chou, Kar-Ming Yu, Wai-Sum Chan (et al.): Cambridge University Press, September 2015, pp 1565-1586. Ageing and Society, vol 35, no 8, September 2015, pp 1565-1586.

Using an interdisciplinary model of financial planning, the authors investigated the factors contributing to perceived adequacy of retirement savings among Hong Kong workers by replicating a previous study of American and Dutch workers. The model was also tested for age differences in the way in which the variables operated within the model. These questions were examined using data from a phone survey conducted with 999 Hong Kong workers in 2012. The authors examined three psychological factors (future time orientation, goal clarity and financial knowledge), three social support variables (early learning from parents, spousal support and friend support) and three institutional factors (quality of employer pensions, trust in banks and fund managers, and trust in the government), as well as retirement savings planning activity and perceived retirement savings adequacy. Path analyses were used to test the model for the whole sample, and separately for younger (N=437) and older (N=562) workers. Although a few age differences were found in the path analyses, the model was found to be useful in explaining the factors contributing to retirement savings planning and practices. How these findings differ from those of prior studies are discussed, and their theoretical and practical implications are assessed. (RH)

ISSN: 0144686X

From : journals.cambridge.org/aso

Standing up for today's and tomorrow's pensioners; by Dot Gibson.: Emerald, 2015, pp 14-17.

Quality in Ageing and Older Adults, vol 16, no 1, 2015, pp 14-17.

The National Pensioners' Convention (NPC) aims to challenge the case for current government policies to raise the age of retirement from paid work, and to diversify routes to and amounts of pensions entitlement. This paper by the NPC's General Secretary aims to discuss these issues by drawing on evidence and arguments presented in the National Pensioners' Convention Manifesto about the relative affluence of socio-economic class groups and their length of life after age 65. In contrast to government claims of simplifying pensions by introducing single-tier state pensions, three different pension schemes will coexist for many years, and in many cases these will provide less than current entitlements. Other universal pensioner benefits such as concessionary travel and winter fuel payments are now also the target of financial cost savings. Access to home care and residential care is increasingly restricted by service cuts and wider means testing. The National Pensioners' Convention Manifesto argues that the standard of care and support for older people needs to be guaranteed to be set above current poverty levels, to be linked to price and consumer indices and earnings; for universal pensioner benefits to be maintained; and for a National Health and Care Service to be free at the point of use, funded through taxation, and for standards to be improved through a legally binding Dignity code. This commentary expresses the views of a non-party campaigning organisation run by pensioners themselves, to highlight their case for ways in which they may gain increased rather than decreased support for maintaining active living in later life. (RH)

ISSN: 14717794

From : www.emeraldgroupublishing.com/qaoa.htm

Where next for pensioner living standards?; by Gemma Tetlow, Institute for Fiscal Studies - IFS; Joseph Rowntree Foundation - JRF. York: Joseph Rowntree Foundation - JRF, September 2015, 9 pp (Inspiring social change; Ref: 3145).

Draws together key findings from a programme of work which looked at the prospects for future pensioner living standards. Findings include the prospect that the improvement in average pensioner living standards seen over the last few decades is likely to continue into the start of the next decade. Recent pension reforms to the state pension system are likely to mean that fewer pensioners will be reliant on means-tested benefits to lift them out of income poverty, but for middle and higher income people the state pension will increasingly replace less of their earnings. With greater reliance now being placed on individuals' private savings decisions, it will be important for the government to ensure that people have the right, accessible information to help them plan appropriately for retirement; and with working lives likely to continue getting longer, policy-makers will need to continue to be aware that not everyone will be equally able to work into older age. (NH)

From : <https://www.jrf.org.uk/report/where-next-pensioner-living-standards>

Work, pensions and poverty: a better deal under the next government; by Claire Turner.: Emerald, 2015, pp 22-26.

Quality in Ageing and Older Adults, vol 16, no 1, 2015, pp 22-26.

The author explores how the next government (from May 2015) could develop a better deal in relation to work, pensions and poverty. Her paper argues that given the changing face of poverty, the next government should focus on creating better jobs, if it is really to encourage people to work longer and save more for retirement. Furthermore, it could do more to support those who are currently under-saving for retirement. The paper draws on evidence from a number of recent qualitative and quantitative Joseph Rowntree Foundation (JRF) research reports and government statistical data. The paper suggests policy recommendations for the next government, focused on creating better jobs and helping those on lower incomes to increase their pension pots. This includes: ensuring that the minimum wage is set with regard to the changing price of essentials and changing average earnings; raising awareness of the Living Wage and playing a leadership role; industrial strategies for low-paid sectors; mid-life career reviews and increased rights for those aged 60 and over; the redistribution of tax relief on pension contributions; and the auto-escalation of workplace pensions. This paper thus looks at the issue of an ageing society, work and pensions through a poverty lens. (RH)

ISSN: 14717794

From : www.emeraldgroupublishing.com/qaoa.htm

2014

Assessing the distributional impact of reforms to disability benefits for older people in the UK: implications of alternative measures of income and disability costs; by Ruth Hancock, Stephen Pudney.: Cambridge University Press, February 2014, pp 232-257.

Ageing and Society, vol 34, no 2, February 2014, pp 232-257.

The UK Attendance Allowance (AA) and Disability Living Allowance (DLA) are non-means-tested benefits paid to many disabled people aged 65+. They may also increase entitlements to means-tested benefits through the Severe Disability Premium (SDP). The authors investigate proposed reforms involving withdrawal of AA/DLA. The authors demonstrate that despite the present non-means-tested nature of AA/DLA, withdrawal would affect mainly low-income people, whose losses could be mitigated if SDP were retained at its current or a higher level. The authors also show the importance of the method of describing distributional impacts, and that use of inappropriate income definitions in official reports has overstated recipients' capacity to absorb the loss of these benefits. (RH)

ISSN: 0144686X

From : journals.cambridge.org/aso

Freedom and choice in pensions: risks and opportunities; by Ben Franklin, International Longevity Centre UK - ILC-UK. London: International Longevity Centre UK - ILC-UK, June 2014, 25 pp.

The most sweeping pension reform by the Coalition Government has been the end of the effective requirement to annuitise for a large number of people. ILC-UK analyses the removal of the effective requirement to annuitise that was announced in the 2014 Budget. Following a detailed exploration of many of the factors likely to determine the choices that people could make at the point of retirement, this report argues that a number of issues need to be resolved in order to minimise the risks associated with the new freedoms. The financial services industry has been set a significant challenge to develop new products and services that will meet the

retirement income needs of individuals throughout the duration of retirement, while continuing to demonstrate the value of more traditional product offerings. Questions remain about the financial viability of providing advice to those with moderate sized pension pots, and the capability of the advice industry to be able to do this on a large scale. The financial services industry, the Government and regulators must quickly decide how this can be delivered if we are to close the advice gap which threatens to exacerbate many of the risks associated with the new pension freedoms. (RH)

From : International Longevity Centre UK, 36-37 Albert Embankment, London SE1 7TL.
http://www.ilcuk.org.uk/index.php/publications/publication_details/freedom_and_choice_in_pensions_risks_and_opportunities

Growing the UK pension pot: the case for privatisation; by Philip Booth, Kristian Niemietz, Age Endeavour Fellowship - AEF; Institute of Economic Affairs - IEA. London: Institute of Economic Affairs, October 2014, 59 pp (IEA Discussion paper, no 56).

The system of contracting out of state pensions - a form of pension privatisation - operated very successfully in the UK until recent years with cross-party support. This was very important in ensuring that the UK system of private pension provision was one of the most successful in the Western world. The Institute of Economic Affairs (IEA) has worked with Age Endeavour Fellowship to produce reports such as this on the effects of work on ageing (<http://www.ageendeavour.org.uk/research>). This paper proposes reviving the concept of voluntary pension privatisation through contracting out using the proposed reformed UK pension system that will be introduced from 2016. The risks in state and private pension systems, as well as inter-generational liabilities are also considered. This paper is based on a book chapter 'Pension privatisation by choice' by the same authors in 'Pensions policies, new reforms and current challenges' (New York: Nova Science Publishers, 2014). It also forms the basis of a shorter paper by the authors, 'Privatising pensions in the UK: how to restore contracting out' (Economic Affairs, vol 34, no 2, 2014). (RH)

From : Institute of Economic Affairs, Lord North Street, London SW1P 3LB.

Irish citizens' attitudes to pension reform and redistribution; by Yosr Abid, Cathal O'Donoghue.: Cambridge University Press, April 2014, pp 203-220.

Social Policy and Society, vol 13, no 2, April 2014, pp 203-220.

In order to assess people's preferences regarding potential reforms of the Irish state pension system, a sample of the Irish adult population was surveyed about their opinion on a selection of measures and issues related to the redistributive principles and parameters of the pension scheme. Even though very few people are well-informed about the pension system, this article's authors observe a kind of homogeneity regarding perceptions about the way public pension benefits should be provided. As far as is known, this article represents the first attempt to elicit people's preferences for reforming the state Irish pension system using stated preferences techniques. (RH)
ISSN: 14747464

From : journals.cambridge.org/sps

Pension confusion, uncertainty and trust in Scotland: an empirical analysis; by Rob Webb, Duncan Watson, Patrick Ring, Cormac Bryce.: Cambridge University Press, July 2014, pp 595-613.

Journal of Social Policy, vol 43, no 3, July 2014, pp 595-613.

In the context of the new automatic enrolment requirements for all eligible employees to make pension provision for their employees, and the importance of trust in pension provision, this article uses data from the Scottish Social Attitudes Survey, which, in its 2005 wave, asked correspondents specific questions regarding pension provision. The authors integrate two different empirical approaches, to achieve a more robust understanding of pension confusion in Scotland. They find that pension confusion is dominated by pension uncertainty and myopia, but these may be reduced for those working in the financial sector. They consider the implications of these findings for the relationship of trust between employers and their employees, as well as for trust in government pension policy more generally. (RH)

ISSN: 00472794

From : journals.cambridge.org/JSP

The politics of public and private pension generosity in advanced democracies; by Frieder Wolf, Reimut Zohlnhofer, Georg Wenzelburger.: Wiley Blackwell, February 2014, pp 86-106.

Social Policy and Administration, vol 48, no 1, February 2014, pp 86-106.

The quantitative strand of social policy research suffers from a triple deficit: analyses of aggregate expenditure dominate; most of the few studies of replacement rates focus on unemployment or sickness benefits while pensions are excluded; and the interdependence between public and private pension plans is often ignored. This article addresses the said deficits, first, by discussing the pension sectors' theoretical peculiarities and by proposing two hypotheses: one on the role played by political parties in implementing public pension

retrenchment, and the second on their role in extending private pension plans. Second, the article presents regression results of public pension replacement rate changes in 18 developed democracies. The findings show considerably smaller cuts to pensions than to unemployment or sickness benefits, and striking differences regarding partisan effects between the sectors. Lastly, the article assesses partisan effects on private pension plans, detecting some rather surprising effects. Most noteworthy is the fact that those parties which reduced public pension generosity during the 1990s (i.e. Social Democrats) cannot claim responsibility for compensating these cuts by eliciting higher private engagement. (RH)

ISSN: 01445596

From : <http://www.wileyonlinelibrary.com/journal/spol>

The shifting face of workplace pensions: the retreat of employers and growth of defined contribution; by Anthony Neuberger, British Academy. London: British Academy, 2014, 59 pp.

There has been a shift from defined benefit (DB) to defined contribution (DC) schemes for providing occupational pensions. This paper compares DB and DC pension schemes, highlighting the strengths and weaknesses of both types of schemes. It examines the economics of paying employees through pension rights rather than giving higher cash wages. It surveys DC schemes in selected countries around the world, noting the multiplicity of designs and the interactions between the different features. It looks at contribution rates, investment policy, documentation and scheme governance of occupational DC schemes. It makes observations on the current pensions debate in the UK. This document was originally produced as part of a European Commission (EC) funded project on uncertainty and sustainability in social policy. (RH)

From : British Academy, 10 Carlton House Terrace, London SW1Y 5AH. Website: www.britac.ac.uk

2013

Beveridge rebooted: social security for a networked age; by Ian Mulheirn, Jeff Masters, Social Market Foundation - SMF. London: Social Market Foundation, 2013, 104 pp.

Seventy years ago, the report of the Inter-Departmental Committee on Social Insurance and Allied Services chaired by Sir William Beveridge (Cmd. 6404; HMSO, 1942) was launched to popular acclaim. Yet over the intervening 70 years, the descent from Beveridge has been total. Public attitudes have hardened towards unemployed people, and the political parties now compete to sound tough on 'scroungers'. These four essays explore this crisis of legitimacy in working age welfare. The policy options for what to do about financial support for the unemployed are examined. Should financial support be more generous or less generous? Or should we somehow revive the central plank of Beveridge's 1942 proposals, that is, benefits claimed as a right based on past contribution? The essays conclude with radical proposals for an entirely new direction of reform, putting social networks at the heart of the welfare system. (RH)

Price: £10.00

From : SMF, 11 Tufton Street, London SW1P 3QB. Website: www.smf.co.uk Also available as download: <http://www.smf.co.uk/wp-content/uploads/2013/08/Publication-Beveridge-Rebooted-Social-security-for-a-networked-age.pdf>

A cap that fits: the 'capped cost plus' model; by James Lloyd, Strategic Society Centre. London: Strategic Society Centre, September 2013, 76 pp.

In its report, 'Fairer care funding' (2011), the Commission on Funding of Care and Support, chaired by Andrew Dilnot, proposed a 'capped cost' model of long-term care funding in England. The government has committed to implementing reform of care funding in England in April 2016. With less than three years until the reforms are due to be implemented, this report examines in detail the issues facing the 'capped cost' model, and identifies options for policymakers to fix these problems. These issues are organised sequentially relating to when, leading up to and beyond 2016, they are likely to be widely acknowledged, such as the non-availability of insurance products in relation to the £72,000 'liability'. The report examines issues around the operation of the reforms, such as the exclusion of private expenditure on Moderate needs. It explores why the 'cap' is not a cap, what the risks arising from this are, and what the government can do. The report concludes by assembling a range of options into an alternative package of measures that could be implemented in April 2016: the 'capped cost plus' model. (RH)

From : Download: <http://www.strategicsociety.org.uk/wp-content/uploads/2013/09/A-Cap-that-Fits.pdf>

Carers and the Welfare Reform Act: how carers will be affected by planned changes to benefits; by Carers UK. London: Carers UK, January 2013, 20 pp (Frequently asked questions).

The Government is in the process of making major changes to the benefits system, and is leading to uncertainty for many, particularly families affected by illness and disability who are dependent on benefits for their living costs. This 'Frequently asked questions' publication from Carers UK notes four key areas of the Government's plans as

the affect carers: Universal Credit, which will replace most existing benefits and tax credits; carers' benefits; Disability Living Allowance (DLA); and other changes including "localising" Council Tax Benefit. Although Carer's Allowance is remaining as an independent benefit, working-age carers on means-tested benefits will move to the Universal Credit. DLA for working age people is being replaced by a new benefit called Personal Independence Payment (PIP), and the budget is being cut. In the light of these changes, Carers UK is working with other organisations in the Disability Benefits Consortium to lobby MPs, Peers and the Government. (RH)
From : Carers UK, 20 Great Dover Street, London SE1 4LX.<http://www.carersuk.org>

Changing social security in the US: rising insecurity?; by Madonna Harrington Meyer.: Cambridge University Press, January 2013, pp 135-146.

Social Policy and Society, vol 12, no 1, January 2013, pp 135-146.

Although poverty rates among older people in the US are at an all-time low, many face rising fiscal insecurity. The US welfare state is being remodelled in market-friendly ways that maximise individual choice, risk and responsibility, rather than family friendly ways that maximise shared risk and responsibility and reduce insecurity. This article analyses how each of the main sources of income for older people are being either frozen or shrunk in ways that are likely to increase inequality and insecurity in the years ahead, particularly among those who are female, black and/or Hispanic, and unmarried. The article assesses various policy changes for their capacity to either increase or decrease financial insecurity and inequality, particularly for those with a lifetime of lower earnings, more labour force disruptions and greater responsibility for providing unpaid care work for the young, disabled or frail. (JL)

ISSN: 14747464

From : journals.cambridge.org/sps

Draft Pensions Bill: presented to Parliament by the Secretary of State for Work and Pensions; by Department for Work and Pensions - DWP. London: TSO, January 2013, 114 pp (Cm 8529).

In April 2011, the Government published a Green paper, 'A state pension for the 21st century' (Cm 8053), which consulted on two broad options for reforming the state pension system for future pensioners. The Government has now published a White Paper, 'The single-tier pension: a simple foundation for saving' (Cm 8528) and a draft Pensions Bill. This draft Bill contains provisions to introduce a single-tier pension which will, for future pensioners, replace the current basic State Pension and additional State Pension with a single component flat-rate pension that is set above the basic level of means-tested support. The enacted Bill will bring forward the increase in the State Pension age to 67 by eight years (as announced in November 2011), meaning that the State Pension age will gradually rise from 66 to 67 between 2026 and 2028. Other provisions include measures to reform the current suite of Bereavement Benefits through the introduction of Bereavement Support Payment. Provisions relating to private pensions mostly clarify existing legislation about automatic enrolment or the Pensions Regulator; also the power to prohibit offer of incentives to transfer pension rights. This document includes Explanatory notes (24 pp) which provide an outline of the effect of each clause in the draft Bill, and are intended to be read alongside it. The draft Bill is being submitted for formal pre-legislative scrutiny by the Work and Pensions Select Committee, which will be issuing a call for evidence (see website, www.parliament.uk/workpencom). The DWP also seeks comments on this Draft Bill by 22 March 2013 (contact: Pensions Bill Team, Department for Work and Pensions, 1st Floor, Caxton House, Tothill Street, London SW1H 9NA. Email: pensions.bill@dwp.gsi.gov.uk). This publication can be accessed online (at www.dwp.gov.uk/draft-pensions-bill).

From : Download: <http://www.official-documents.gov.uk/document/cm85/8529/8529.pdf>

Fair cuts?: The impact of British public service pension reform on workers in the main occupations; by Paul Bridgen, Traute Meyer.: Cambridge University Press, January 2013, pp 105-122.

Social Policy and Society, vol 12, no 1, January 2013, pp 105-122.

Public service pensions have been a fundamental component of the British pension system in the post-war period and recent reform initiatives have caused political controversy. This article assesses the impact of the Coalition Government's public sector pension reform plans of 2011 for different public sector workers. It simulates their projected pension outcomes, assuming people contribute to the new system throughout their working lives. In particular, the authors examine the government's claim that the move away from final to average salary schemes will make pensions fairer for women and lower paid workers. The article shows that the reforms are indeed fair, if measured by the government's standards: retirement is delayed for all, but the lowest skilled and women lose least and some even gain higher pensions without paying proportionately more. Despite austerity, recent British pension reforms reflect a greater awareness of social inequality than many would expect and they have been built on more cross-party agreement than apparent at first sight. (JL)

ISSN: 14747464

From : journals.cambridge.org/sps

How best to measure pension adequacy; by Aaron George Grech, ESRC Centre for Analysis of Social Exclusion - CASE, Suntory-Toyota International Centres for Economics and Related Disciplines - STICERD, London School of Economics and Political Science. London: STICERD, 2013, 35 pp (CASEpaper 172).

Although the main benchmark used to assess pension reforms continues to be the expected resulting fall in future government spending, the impact of policy changes on pension adequacy is increasingly coming to the fore. As yet, there does not seem to be a broad consensus in policymaking circles and academic literature on what constitutes the best measure of pension adequacy. While various indicators have been developed and utilised, no single measure appears to offer a clear indication of the extent to which reforms will impact on the achievement of pension system goals. Existing measures are frequently hard to interpret as they do not have an underlying benchmark which allows their current or projected value to be assessed as adequate or inadequate. Currently used pension adequacy indicators tend to be point-in-time measures which ignore the impact of benefit indexation rules. They also are unaffected by very important factors, such as changes in the pension age and in life expectancy. This tends to make existing indicators minimise the impact of systemic reforms on the poverty alleviation and income replacement functions of pension systems. The emphasis on assumptions which are very unrepresentative of real-life labour market conditions also makes current indicators deceptive, particularly in relation to outcomes for women and those on low incomes. This paper posits that these defects can be remedied by using adequacy indicators based on estimates of pension wealth (i.e. the total projected flow of pension benefits through retirement) calculated using more realistic labour market assumptions. These measures are used to give a better indication of the effective impact of pension reforms enacted since the 1990s in ten major European countries. They suggest that these reforms have decreased generosity significantly, but that the poverty alleviation function remains strong in those countries where minimum pensions were improved. However, moves to link benefits to contributions have raised clear adequacy concerns for women and for those on low incomes which policymakers should consider and tackle. (RH)

Price: FOC

From : Centre for Analysis of Social Exclusion, London School of Economics, Houghton Street, London WC2A 2AE. <http://sticerd.lse.ac.uk/case>

Inequality of pension arrangements among different segments of the labor force in China; by Ling Wu.: Taylor & Francis, April-June 2013, pp 181-196.

Journal of Aging and Social Policy, vol 25, no 2, April-June 2013, pp 181-196.

Social security for older people in China today has been established institutionally. However, there are substantial problems such as coverage, affordability, fund management and corruption. This paper aims to provide a general picture of China's social security system for older people, and to argue that the inequality of pension arrangements among different segments of the labour force is one of the most conspicuous problems challenging the Chinese government. Four unequal aspects of the pension system concerning the financing resources and pension levels are examined in this paper: unequal institutional arrangements among different sectors; unbalanced governmental expenditure in pension provision; an increasing gap in pension levels between urban and rural areas; and uncovered groups such as the unemployed and self-employed. Historical, economic and political reasons all contribute to this unequal institution under transition from socialism to a market-oriented economy. At present, it is urgent for the central government to take measures to integrate the various pension arrangements into the unified Old Age Insurance, and to reduce the gaps among different regions. (RH)

ISSN: 08959420

From : <http://www.tandfonline.com>

Minimum income standards and older pensioners' needs; by Yvette Hartfree, Donald Hirsch, Liz Sutton.: Joseph Rowntree Foundation - JRF, January 2013, 34 pp (JRF programme paper: Minimum Income Standards).

The Minimum Income Standard (MIS) defines how much income people need in order to reach a minimum acceptable standard of living in the UK today. However the rapid increase in the population of older pensioners makes it particularly salient to ask whether the current MIS for pensioner households is adequate for meeting the needs of this group. The research set out to explore whether different needs among older pensioners may alter significantly the income they need for an acceptable standard of living, and if so the nature and rationale for this difference. In particular it looked at how health changes and cognitive impairment impact on people's lives in later old age; how the scope of an MIS for older pensioners may be defined; and how the needs of older pensioners differ. A key finding from the research was that older pensioners do not have fewer needs compared to younger pensioners. When discussing a minimum acceptable standard of living older pensioners did not need less and there was no evidence that they had lower expectations, or that there were spending economies from life being less 'full'. (JL)

From : Download report: <http://www.jrf.org.uk/publications/minimum-income-standards-pensioners>

Pensions Bill briefing; by National Pensioners Convention - NPC. London: National Pensioners Convention, 2013, 2 pp.

The Pensions Bill currently going through Parliament (session 2013/14) proposes to introduce a new single tier state pension of £146 a week (at 2013 prices) for those reaching state pension age (SPA) after April 2016. This paper outlines the main proposals, the effect on existing pensioners, the future of means testing, and the Bill's defects. The National Pensioners Convention (NPC) is campaigning to include all existing pensioners that currently receive a state pension (basic and second) to be included in the proposals. (RH)

From : National Pensioners Convention, Walkden House, 10 Melton Street, London NW1 2EJ. Website: www.npcuk.org

Reforming state pension provision in 'liberal' Anglo-Saxon countries: re-commodification, cost-containment or recalibration?; by David Lain, Sarah Vickerstaff, Wendy Loretto.: Cambridge University Press, January 2013, pp 77-90.

Social Policy and Society, vol 12, no 1, January 2013, pp 77-90.

There are good theoretical reasons for expecting pension reform in Anglo-Saxon countries to follow similar paths. Esping-Anderson (1990) identified these countries as belonging to the same 'liberal' model of welfare, under which benefits, including pensions, are said to be residual and weakly 'de-commodifying', reducing individuals' reliance on the market to a much lesser degree. Pierson (2001) has furthermore argued that because of path dependency welfare states are likely to follow established paths when dealing with 'permanent austerity'. Following this logic, Aysan and Beaujot (2009) argue that pension reform in liberal countries has resulted in increasing re-commodification. In this review article, the authors review pension reforms in the UK, USA, Canada and New Zealand in the 2000s. In reality, the pension systems differed significantly at the point of reform. So the paths followed varied considerably in terms of whether they focused on 're-commodification', 'cost-containment' or 'recalibration'. (JL)

ISSN: 14747464

From : journals.cambridge.org/sps

The single-tier pension: a simple foundation for saving: presented to Parliament by the Secretary of State for Work and Pensions; by Department for Work and Pensions - DWP. London: TSO, January 2013, 108 pp (Cm 8528).

In April 2011, the Government published a Green paper, 'A state pension for the 21st century' (Cm 8053), which consulted on two broad options for reforming the state pension system for future pensioners. There was a consensus that the state pension system needs to be simplified, and around three-quarters of the organisations responding supported the concept of a single-tier pension. The Government has now published this White Paper and a draft Pensions Bill. The White Paper explains the context for reform: that the decline in the relative value of the basic State Pension, resultant growth of means-tested support, and a move towards additional state earnings-related pension provision have made the state pension system increasingly complex. Against a backdrop of increasing longevity and with the introduction of automatic enrolment in pension schemes, current generations of workers will have to take greater personal responsibility for saving to achieve the level of retirement income they are likely to expect. Also described are: the single-tier pension; managing the end of contracting out; the transition to the single-tier pension; sustainability and assumptions; and longer-term sustainability regarding State Pension age (SPA). A few simplified case studies illustrate the transition process for people in different circumstances at implementation. Annexes include a brief history of the state pension; features of the single-tier pension and specific transitional arrangements; an example State Pension statement' and proposed timetable for implementing the increase in State Pension age to 67. (RH)

From : Download: <http://www.official-documents.gov.uk/document/cm85/8528/8528.pdf>

UK pension reforms: is gender still an issue?; by Jay Ginn, Ken MacIntyre.: Cambridge University Press, January 2013, pp 91-103.

Social Policy and Society, vol 12, no 1, January 2013, pp 91-103.

In the past decade gender inequality in pensions has been increasingly recognised as unacceptable. A review by the UK Pensions Commission (2004) confirmed that women's domestic roles are crucial to their pension disadvantage. As a result, measures enacted in the Pensions Acts of 2007 and 2008 have aimed to make state pensions more inclusive for those with periods out of the labour market for family caring, as well as encouraging more saving through private pensions by those with low to moderate earnings. In this article the authors question whether these legislative changes, and subsequent reforms and plans, are likely to reduce future gender inequality in UK pensions. They argue that the benefits to women will be patchy and overall less than expected. They first review the interaction of male-oriented pension schemes with the gendered division of

caring labour and how this has changed for later cohorts of women. They then analyse, from a gender perspective, the pension reforms and proposals since 2007. Finally the authors consider policy alternatives that would give women a better deal in pensions and conclude with an assessment of the mixed effects of pension reforms. (JL)

ISSN: 14747464

From : journals.cambridge.org/sps

Understanding the relationship between pensioner poverty and material deprivation: a report of research carried out by NatCen on behalf of the Department for Work and Pensions; by Mehul Kotecha, Sue Arthur, Steven Coutinho, National Centre for Social Research - NatCen; Department for Work and Pensions - DWP. London: Department for Work and Pensions - DWP, 2013, 77 pp (Department for Work and Pensions Research report, no 827).

The National Centre for Social Research (NatCen) was commissioned by the Department for Work and Pensions (DWP) to provide qualitative insight into poverty and material deprivation among older people. The research is based on data from a measure of pensioner material deprivation included in the Family Resources Survey (FRS) since May 2008 and reported in the Households Below Average Income (HBAI) report since 2009/10. This data provides knowledge about older peoples' living standards, but other areas merit further exploration. This report examines the impact of key factors on material deprivation: housing; financial and material support; health and material circumstance; and financial management. Attitudes around living on a low income had a significant effect on how materially deprived individuals felt and also how they prioritised and organised their spending. The research took as its starting point a sample of respondents defined by the FRS as being in one of four groups: low income and materially deprived; low income and not materially deprived; just above low income and materially deprived; and just above low income and not materially deprived. Case studies illustrate some of the individual circumstances. (RH)

From : http://research.dwp.gov.uk/asd/asd5/report_abstracts/rr_abstracts/rra_827.asp

Understanding the relationship between pensioner poverty and material deprivation: a synthesis of findings; by Mehul Kotecha, Sue Arthur, Steven Coutinho (et al), National Centre for Social Research - NatCen; Department for Work and Pensions - DWP. London: Department for Work and Pensions - DWP, 2013, 5 pp (Department for Work and Pensions Research summary).

Although income is an important factor in determining living standards, other non-financial factors can affect living standards. The Department for Work and Pensions (DWP) publishes statistics on pensioners living on low incomes in the annual Households Below Average Income (HBAI) series. Since 2009/10, HBAI has also included a measure of pensioner material deprivation (from the Family Resources Survey - FRS), which helps broaden the analysis of poverty beyond income. In 2010/11, 1.2 million people aged 65+ (12% of pensioners) were living on a low income; a further 7% (600,000 individuals) were materially deprived; and 2% (200,000 individuals) were both materially deprived and living on a low income. The vast majority (around 80%) do not experience low income or material deprivation. This summary presents synthesised findings from two recent research reports which explored material deprivation among older people. It identifies four types of deprivation (social, financial, housing and basic); the relationship between low income and material deprivation; and the depth of material deprivation. While the research concludes that low income does not automatically result in a pensioner living in material deprivation, it confirms the need for a broader poverty measure which looks beyond low income. (RH)

From : http://research.dwp.gov.uk/asd/asd5/report_abstracts/rr_abstracts/rra_827.asp

Voluntary pension saving for old age: are the objectives of self-responsibility and security compatible?; by Bernard H Casey, Jorg Michael Dostal.: Wiley Blackwell, June 2013, pp 287-309.

Social Policy and Administration, vol 47, no 3, June 2013, pp 287-309.

Looks at voluntary pension schemes - the NEST or Personal Accounts scheme in Britain and the Riester Pension scheme in Germany - and examines the debate about whether it is worthwhile for some people to participate in pension schemes that are not mandatory, particularly those with low incomes and/or potential broken careers. (NH)

ISSN: 01445596

From : <http://wileyonlinelibrary.com/journal/spol>

Workplace pension reform: lessons from pension reform in Australia and New Zealand; by Sharon Collard.: Cambridge University Press, January 2013, pp 123-134.

Social Policy and Society, vol 12, no 1, January 2013, pp 123-134.

The UK Government's workplace pension reforms introduce major changes to the way in which employees save for retirement. Eligible employees will be automatically enrolled into a workplace-based pension scheme and,

for the first time in the UK, employers will be legally required to contribute to employees' pensions. This article critically examines the evidence from New Zealand and Australia, two countries that have undergone pension reforms similar in some ways to the UK reforms. The study assesses what can be learned from their experiences in two areas: firstly, how pension schemes are structured and, secondly, the outcomes for individuals. The evidence highlights the potential of automatic enrolment to overcome people's disinterest in pension saving. At the same time, relatively few UK employees are likely to choose where their pension savings are invested. As a result, default funds will play an important role in determining the pension outcomes for individuals. (JL)

ISSN: 14747464

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2012

Attitudes to pensions: the 2012 survey: a report of research carried out by TNS-BRMB on behalf of the Department for Work and Pensions; by Pat MacLeod, Alice Fitzpatrick, Becky Hamlyn (et al), TNS-BRMB; Department for Work and Pensions - DWP. London: Department for Work and Pensions, 2012, 166 pp (Department for Work and Pensions Research report, no 813).

This report presents the findings from a survey on people's attitudes to pensions and financial preparations for later life. A randomly selected sample of 1,949 adults in Great Britain took part in the survey between February and June 2012. The results of this survey are compared with those in the two previous surveys carried out in 2006 and 2009. The findings from the survey cover: people's resources for later life and the characteristics of people who have no resources for later life; membership of workplace pension schemes; people's attitudes towards saving for later life; and the relationship between attitudes and behaviour. There are also findings related to these areas of government policy: people's views on automatic enrolment into workplace pensions; people's knowledge of increases in State Pension age (SPA); and attitudes to redefining retirement. Respondents' self-assessed knowledge and actual knowledge of pensions are both described. A summary of this research (4 pp) is also available. (RH)

Price: download

From : Download from DWP website: <http://www.dwp.gov.uk/asd/asd5/rrs-index.asp>

Attitudes to pensions: the 2012 survey: research summary; by Pat MacLeod, Alice Fitzpatrick, Becky Hamlyn (et al), TNS-BRMB; Department for Work and Pensions - DWP. London: Department for Work and Pensions, 2012, 4 pp.

This summary outlines the findings presented in DWP Research report no 813, which presented a survey on people's attitudes to pensions and financial preparations for later life. Also outlined are people's views on reform of workplace pensions, the State Pension, and knowledge of pensions. (RH)

Price: download

From : Download from DWP website: <http://www.dwp.gov.uk/asd/asd5/rrs-index.asp>

Employers' Pension Provision Survey 2011; by John Forth, Lucy Stokes, Alice Fitzpatrick (et al), Department for Work and Pensions - DWP; National Institute of Economic and Social Research - NIESR; TNS-BMRB. London: Department for Work and Pensions, 2012, 3 pp (Department for Work and Pensions Research summary).

This Research summary outlines the findings of Department for Work and Pensions Research report 802 (176 pp; ISBN 9781908523723), the main aim of which is to describe the extent and nature of pension provision among private sector employers in Britain in 2011. It also considers employers' preparations for the forthcoming workplace provision reforms. It summarises: pension scheme status and eligibility criteria; employer contributions; and the expected impact of, and likely enrolment destinations and contribution rates following the workplace pension reforms. The main report presents findings from the 2011 Employers' Pension Provision survey (EPP 2011). The survey was the ninth in a series, with previous surveys having been conducted in 1994, 1996, 1998, 2000, 2003, 2005, 2007 and 2009. The report also outlines the main reasons for provision or non-provision of pensions. Comparisons are also made with findings from the 2007 and 2009 surveys. The research was carried out by National Institute of Economic and Social Research (NIESR) and TNS-BMRB on behalf of DWP. (RH)

Price: download

From : <http://research.dwp.gov.uk/asd/asd5/rrs-index.asp>

Evaluating the possible impact of pension reforms on future living standards in Europe; by Aaron George Grech, ESRC Centre for Analysis of Social Exclusion - CASE, Suntory-Toyota International Centres for Economics and Related Disciplines - STICERD, London School of Economics and Political Science. London: STICERD, 2012, 19 pp (CASEpaper 161).

Successive reforms enacted since the 1990s have dramatically changed Europe's pensions landscape. This paper tries to assess the impact of recent reforms on the ability of systems to alleviate poverty and maintain living standards, using estimates of pension wealth for a number of hypothetical cases. By focusing on all prospective pension transfers rather than just those at the point of retirement, this approach can provide additional insights on the efficacy of pension systems in the light of increasing longevity. CASE's estimates indicate that while reforms have decreased generosity significantly, in most countries poverty alleviation remains strong. However, moves to link benefits to contributions have made some systems less progressive, raising adequacy concerns for certain groups. In particular, unless the labour market outcomes of women and of lower-income individuals change substantially over the coming decades, state pension transfers will prove inadequate, particularly in Eastern European countries. Similarly, while the generosity of minimum pensions appears to have either been safeguarded by pension reforms, or improved in some cases, these transfers generally remain inadequate to maintain individuals above the 60% relative poverty threshold throughout retirement. CASE's simulations suggest that the gradual negative impact of price indexation on the relative adequacy of state pensions is becoming even more substantial in view of the lengthening of the time spent in receipt of retirement benefits. (RH)

Price: FOC

From : Centre for Analysis of Social Exclusion, London School of Economics, Houghton Street, London WC2A 2AE. <http://sticerd.lse.ac.uk/case>

Jam tomorrow?: the next 20 years of savings policy; by Nigel Keohane, Social Market Foundation - SMF. London: Social Market Foundation, 2012, 83 pp.

There is widespread recognition that UK households have saved insufficiently in the past: it has been estimated that nine million people are under-saving for their retirement. Tackling the UK's low savings problem is a long-term challenge. This report of a Social Market Foundation (SMF) scenario-planning exercise considers the need to take a long-term approach to resolving this problem. The report highlights important emerging tensions that policy-makers will need to address - now and in the coming decades - to re-build households' financial resilience, and to ensure that individuals save adequately for later life. (RH)

ISBN: 1904899781

Price: £10.00

From : SMF, 11 Tufton Street, London SW1P 3QB. <http://www.smf.co.uk/research/financial-services/jam-tomorrow-the-next-20-years-of-savings-policy/>

Pension landscape and charging: quantitative and qualitative research with employers and pension providers; by Andrew Wood, Dominika Wintersgill, Niall Baker, Department for Work and Pensions - DWP; Policy Research Institute. London: Department for Work and Pensions, 2012, 4 pp (Department for Work and Pensions Research summary).

The Pensions Act 2008 introduced measures aimed at encouraging greater private pension saving and making it easier for people to save for their retirement. Most of the measures in the Act are coming into force from 2012. In light of this, the Department for Work and Pensions (DWP) commissioned the Policy Research Institute to carry out quantitative research that was designed to explore and understand the charging levels and structures in trust-based and contract-based pension schemes. Qualitative research was carried out with leading pension providers. Interviews took place between September and November 2011. This Research summary outlines the findings of Department for Work and Pensions Research report 804 (158 pp; ISBN 9781908523785), which reports on this research. It examines: charges paid by scheme members; fees paid for advice and other services; additional charges for specific funds; other member-specific charges; and providers' costs of pension provision. The most common approach to charging is an Annual Management Charge (AMC), which covers a pension provider's costs in setting up and running a pension scheme. Employers' awareness of such charges was low; and the impact of the pension reforms on provider costs and charges are likely to result in small contributions. (RH)

Price: download

From : <http://research.dwp.gov.uk/asd/asd5/rrs-index.asp>

A simpler State Pension: a qualitative study to explore one option for State Pension reform: a report of research carried out by TNS-BRMB and the Futures Company on behalf of the Department for Work and Pensions; by Andrew Thomas, Josh Hunt, Alice Coulter, TNS-BRMB; Futures Company; Department for Work and Pensions - DWP. London: Department for Work and Pensions, 2012, 158 pp (Department for Work and Pensions Research report, no 787).

The Department for Work and Pensions commissioned TNS-BMRB and the Futures Company to undertake this qualitative research study, which was conducted with respondents in a series of 23 focus groups and two workshops. Fieldwork took place between January and October 2011 and was conducted in four stages. The aim of the research was to explore perceptions of whether the proposed Single Tier State Pension system was simpler and fairer than the current system, and whether it offered certainty with regard to the amount that people will get that might impact financial planning for later life. The research also explored views and understanding of concepts such as means-testing, qualifying years, automatic enrolment, contracting-out and the transition from one scheme to another, as well as language and communications testing. The research informed policy development for the Single-Tier White Paper, published on 14 January 2013. The research also informed illustrations for the White Paper, to make complex concepts more easily understandable. (RH)

Price: download

From : Download from DWP website: <http://www.dwp.gov.uk/asd/asd5/rrs-index.asp>

Welfare systems and adequacy of pension benefits in Europe; by Orla Gough, Roberta Adami.

Social Policy & Society, vol 11, pt 1, January 2012, pp 41-53.

The public pension system is one of the major components of the welfare state in Europe. However the extent to which public pensions are seen as a means of social and economic equality varies from country to country. The aim of this study was to explore the link between pension systems belonging to different welfare models and the adequacy of retirement income. The countries used in the analysis (all part of the European Union) were Austria, Belgium, Denmark, France, Germany, Greece, the Netherlands, Spain, Sweden and the UK. Data is taken from the Survey of Health, Ageing and Retirement in Europe and from the English Longitudinal Study of Ageing. The study analyses the mix of public and private pensions and considers the impact of different policies on poverty rates amongst pensioners. The findings suggest that only a few European countries have been successful in providing combinations of private and public pensions that improve the adequacy of retirement income. (JL)

ISSN: 14747464

From : <http://journals.cambridge.org/action/displayJournal?jid=SPS>

Workplace pension reforms: baseline evaluation reports; by Department for Work and Pensions - DWP. London: Department for Work and Pensions, 2012, 4 pp (Department for Work and Pensions Research summary).

Millions of individuals in the UK are not saving enough for their retirement. The workplace pension reforms are a response to some of the key challenges facing the UK pensions system. This Research summary outlines the findings of Department for Work and Pensions Research report 803 (114 pp; ISBN 9781908523754), which was prepared by the Department's Workplace Pension Reform Evaluation Team, with contributions from the Pensions Regulator and National Employment Savings Trust (NEST). The baseline report is the first following the Workplace Pension Reforms Evaluation Strategy and aims to describe the landscape before implementation of the reforms. The main report is structured around the eight key evaluation questions outlined in the Strategy. This summary covers: delivery of the reforms and employer awareness; increasing the number of savers; increasing the amount of savings; understanding the wider context; and the long-term impact of the reforms. Subsequent reports monitoring the effects of the reforms will be published on an annual basis during implementation. (RH)

Price: download

From : <http://research.dwp.gov.uk/asd/asd5/rrs-index.asp>

2011

The effect of lengthening life expectancy on future pension and long-term care expenditure in England, 2007 to 2032.; by Juliette Malley.

Health Statistics Quarterly, no 52, Winter 2011, pp 33-61.

The aim of this analysis was to examine the effect of different assumptions about future trends in life expectancy (LE) on the sustainability of the pensions and long-term care (LTC) systems in England. Macro and micro simulation models were used to make projections of future public expenditure on LTC services for older people and on state pensions and related benefits, making alternative assumptions on increases in future LE. The projections covered the period 2007 to 2032. Results were presented for a base case and for specified variants to

the base case. The base case assumed that the number of older people by age and gender would rise in line with the Office for National Statistics' principal 2006-based population projection for England. It also assumed no change in disability rates, no changes in patterns of care, no changes in policy and rises in unit care costs and real average earnings by two per cent per year. Under these assumptions public expenditure on pensions and related benefits was projected to rise from 4.7 per cent of Gross Domestic Product (GDP) in 2007 to 6.2 per cent of GDP in 2032 and public expenditure on LTC from 0.9 per cent of GDP in 2007 to 1.6 per cent of GDP in 2032. Under a very high LE variant to the principal projection however, public expenditure on pensions and related benefits was projected to reach 6.8 per cent of GDP in 2032 and public expenditure on LTC 1.7 per cent of GDP in 2032. Policymakers developing reform proposals need to recognise that, since future LE is inevitably uncertain and since variant assumptions about future LE significantly affect expenditure projections, there is a degree of uncertainty about the likely impact of demographic pressures on future public expenditure on pensions and LTC. (JL)

ISSN: 14651645

From : <http://www.ons.gov.uk/ons/taxonomy/index.html?nscl=Health+and+Social+Care>

Gold age pensioners: valuing the socio-economic contribution of older people in the UK; by WRVS. Cardiff: WRVS, March 2011, 31 pp.

Over the past century, average life expectancy in the UK has increased by 30 years, and this trend will continue. By 2030, there will be three million over 85s in the UK and more than 15 million over 65s. This research was undertaken by SQW on behalf of WRVS. It examines the contribution of a growing population of older people as well as the costs. Based on the evidence presented, the research challenges the widely held view that older people represent a net cost to society. Findings showed that older people made a positive net contribution of £40 billion to the UK economy in 2010. Furthermore, as the overall number of people age 65+ increases and people remain healthier for longer, opportunities to make a positive contribution through work or volunteering will grow. The research estimates that by 2030, the positive net contribution of over 65s will rise to an estimated £77 billion. (RH)

2010

21st century welfare: presented to Parliament by the Secretary of State for Work and Pensions; by Department for Work and Pensions - DWP. London: TSO, July 2010, 44 pp (Cm 7913).

Through this consultation, the Department for Work and Pensions (DWP) seeks views to inform thinking on reforms to the benefits and Tax Credits system, including the idea of a single integrated Universal Credit. The ideas for reform would make it easier for individuals to understand what they are entitled to, easier for people to make or change a claim, and easier for them to understand how any changes in their circumstances will affect their claim. Among the aims is to target support more efficiently, supporting and protecting those in vulnerable circumstances and in greatest need; and to support the Coalition Government's wider goal of strengthening families, supporting carers and enabling disabled people to have an equal role in society. This document looks at problems with the current welfare system. It sets out seven principles for reform; and how a reformed system would be delivered, for example in tandem with reforms to the HM Revenue and Customs Pay as You Earn (PAYE) system. A weblink (<http://www.dwp.gov.uk/consultations/2010/21st-century-welfare/?=1234>) leads to links to other versions of this and related documents. (RH)

Price: £14.75

From : TSO, PO Box 29, Norwich NR3 1GN.

http://www.tsoshop.co.ukDownload:<http://www.dwp.gov.uk/docs/21st-century-welfare.pdf>

21st century welfare: response of the Royal National Institute of Blind People to the Department for Work and Pensions consultation paper; by Geoff Fimister, Royal National Institute of Blind People - RNIB; Department for Work and Pensions - DWP. London: Royal National Institute of Blind People, 14 September 2010, 16 pp (Consultation response).

The RNIB very much welcomes the opportunity to contribute to the debate started by the Department for Work and Pensions (DWP) consultation paper, '21st century welfare' (Cm 7913), which proposes a major re-shaping of means-tested benefits and tax credits. The RNIB comments on the main substance of the paper and on the twelve questions asked, concluding that it hopes that the Government will "build on the positive aspects of these proposals and meanwhile resist the temptation to find further savings at the expense of the wellbeing of disabled people and others vulnerable to low incomes". Disabled people, not least those with sight loss, tend to have lower incomes than does the general population. They are therefore disproportionately likely to qualify for means-tested assistance with essential living costs, including housing, as well as the extra costs of disability. (RH)

From : Geoff Fimister, Campaigns Officer (Independent Living), RNIB. Tel 020 7391 2124. E-mail: gfimister@rnib.org.uk

Age UK's response to the Work and Pensions Committee Inquiry into changes to housing benefit: consultation response; by Sally West, Age UK. London: Age UK, September 2010, 9 pp (Consultation response, Ref: 2910). In the June 2010 Budget, the Coalition Government announced a range of changes to Housing Benefit. The House of Commons Work and Pensions Committee's inquiry asks about the implications of the changes, for example on levels of rent; shortfalls in rent; evictions and homelessness services; landlord confidence; community cohesion; disabled people; carers and specialist housing; and older people. Age UK is of the view that the wider impacts of the reforms must be considered before changes to Housing benefit are made, including the impact on other national and local provision and the availability of suitable affordable housing that meets older people's needs. Age UK has concerns about older tenants in the private rented sector and the effects of changes to the Local Housing Allowance (LHA) which could lead to shortfalls in rent for those on low incomes. There is strong support, though, for the change that will allow LHA to fund an extra bedroom for a claimant who requires a non-resident carer to stay overnight. Age UK concludes that should the various changes go ahead, there should be close monitoring of the effects on vulnerable groups as well as pressures on local services. (RH)

From : Age UK, Astral House, 1268 London Road, London SW16 4ER. www.ageuk.org.uk

Are old-age pension system reforms moving away from individual retirement accounts in Latin America?; by Esteban Calvo, Fabio M Bertranou, Evelina Bertranou.

Journal of Social Policy, vol 39, part 2, April 2010, pp 223-234.

This article reviews two rounds of pension reform in ten Latin American countries to determine whether they are moving away from individual retirement accounts (IRAs). Although the idea is provocative, the authors conclude that the notion of 'moving away from IRAs' is insufficient to characterise the new politics of pension reform. As opposed to the politics of enactment of IRAs of the late twentieth century, pension reform in Latin America in recent years has combined significant revival of public components in old-age income maintenance with improvement of IRAs. Clearly, the policy prescriptions that were most influential during the first round of reforms in Latin America have been re-evaluated. The World Bank and other organisations that promoted IRAs have recognised that pension reform should pay more attention to poverty reduction, coverage and equity, and to protect participants from market risks. The experience and challenges faced by countries that introduced IRAs, the changes in policies by international financing institutions, and the recent financial volatility and heavy losses experienced in financial markets may have tempered the enthusiasm of other countries from applying the same type of reforms. Scholars and policy-makers around the globe could benefit from looking closely at these changes in pension policy. (KJ/RH)

ISSN: 00472794

From : <http://journals.cambridge.org/action/displayJournal?jid=JSPdoi:10.1017/S0047279409990663>

Assessing the sustainability of pension reforms in Europe; by Aaron George Grech, ESRC Centre for Analysis of Social Exclusion - CASE, Suntory-Toyota International Centres for Economics and Related Disciplines - STICERD, London School of Economics and Political Science. London: STICERD, 2010, 36 pp (CASEpaper 140).

Spurred by the ageing transition, many governments have made wide-ranging reforms, dramatically changing Europe's pensions landscape. Nevertheless, there remain concerns about future costs, while unease about adequacy is growing. This study develops a comprehensive framework to assess pension system sustainability. It captures the effects of reforms on the ability of systems to alleviate poverty and maintain living standards, while setting out how reforms change future costs and relative entitlements for different generations. This framework differs from others, which just look at generosity at the point of retirement, as it uses pension wealth - the value of all transfers during retirement. This captures the impact of both longevity and changes in the value of pensions during retirement. Moreover, rather than focusing only on average earners with full careers, this framework examines individuals at different wage levels, taking account of actual labour market participation. The countries analysed cover 70% of the European Union's population and include examples of all system types. This study's estimates indicate that while reforms have decreased generosity significantly in most but not all countries, the poverty alleviation function remains strong, particularly where minimum pensions have improved. However, moves to link benefits to contributions have made some systems less progressive, raising adequacy concerns for women and those on low incomes. The consumption smoothing function of state pensions has declined noticeably, suggesting the need for longer working lives or additional private saving for individuals to maintain pre-reform living standards. Despite the reforms, the size of entitlements of future generations should remain similar to that of current generations, in most cases, as the effect of lower annual

benefits should be offset by longer retirement. Though reforms have helped to alleviate the financial challenge faced by pension systems, the pressures remain strong in many countries and further reforms are likely. (RH)

Price: FOC

From : Centre for Analysis of Social Exclusion, London School of Economics, Houghton Street, London WC2A 2AE. <http://sticerd.lse.ac.uk/case>

Attitudes to pensions: the 2009 survey: a report of research carried out by the National Centre for Social Research on behalf of the Department for Work and Pensions; by Elizabeth Clery, Alun Humphrey, Tom Bourne, National Centre for Social Research - NatCen; Department for Work and Pensions - DWP. London: Department for Work and Pensions, 2010, 174 pp (Department for Work and Pensions Research report, no 701). This report presents the findings from a 2009 survey that explores people's attitudes towards pensions, also their expectations for retirement as well as views on other topics related to planning and saving for later life. The findings update and expand on the first Attitudes to Pensions Survey which was conducted in 2006. It presents a detailed picture on how attitudes to pensions and financial planning for later life have remained stable or changed since 2006. The findings are based on a representative sample of 1,654 adults in Great Britain aged 18-69. Most of the respondents were positively disposed towards saving; 67% report accessing information about financial products, services and issues through a variety of sources, with variation by age. However, there is considerable lack of reasonable knowledge about financial products and much uncertainty about the age at which they will be able to claim their State Pension. The majority of respondents have or expect to have access to some form of financial resource in order to fund their retirement, although the provision varied substantially between respondents. There is considerable variation in respondents' expectations around the age at which they will retire and the likely duration of their retirement. There is widespread interest in working beyond the current SPA. A summary of this research (4 pp) is also available. (RH)

Price: download

From : Download from DWP website: <http://www.dwp.gov.uk/asd/asd5/rrs-index.asp>

Attitudes to pensions: the 2009 survey: research summary; by Elizabeth Clery, Alun Humphrey, Tom Bourne, National Centre for Social Research - NatCen; Department for Work and Pensions - DWP. London: Department for Work and Pensions, 2010, 4 pp.

This summary of DWP Research report no 701 outlines the key findings from a 2009 survey that explores people's attitudes towards pensions, also their expectations for retirement as well as views on other topics related to planning and saving for later life. It covers: attitudes towards saving and saving for retirement; resources for retirement information; knowledge of pensions; pensions provision and other financial assets; expectations for retirement income, and age, duration and working beyond State Retirement Age (SPA); and pensions reform and the role of the Government. (RH)

Price: download

From : <https://www.gov.uk/government/organisations/department-for-work-pensions/about/research>

Contrasting approaches to old-age income protection in Korea and Taiwan; by Young Jun Choi, Jin Wook Kim. *Ageing and Society*, vol 30, part 7, October 2010, pp 1135-1152.

Old-age income security has become one of the most important social policy issues in two East Asian emerging welfare states, South Korea and Taiwan, as they transform at a remarkable pace into societies with a representation of older people approaching that of western countries. During the last two decades, the two countries have developed different forms of social protection for older people. South Korea has expanded social insurance pensions with means-tested benefits, whereas Taiwan has introduced flat-rate old-age allowance programmes that exclude the rich rather than target the poor. Much has been written about these programmes, but their actual performance in reducing old-age poverty has not been thoroughly examined. This paper analyses the anti-poverty effect of these programmes, firstly by describing recent developments in the two countries, and secondly by examining headcount poverty rates and the size and incidence of the 'poverty gap' using nationally-representative micro-household datasets. It is argued that while the programmes have increasingly reduced old-age income security, the different policy choices have resulted in distinctive welfare outcomes in the two countries. In the final section of the article, the researchers discuss the long-term implications of the recent policy reforms. (KJ)

ISSN: 0144686X

From : <http://www.journals.cambridge.org/asodoi:10.1017/S0144686X10000413>

The history of state pensions in the UK: 1948 to 2010; by Antoine Bozio, Rowena Crawford, Gemma Tetlow, Institute for Fiscal Studies - IFS. London: Institute for Fiscal Studies, 2010, 79 pp (IFS briefing note BN 105).

This Briefing Note describes state pension provision in the United Kingdom from the inception of the basic state pension in 1948 following the Beveridge Report, to the Pensions Act 2007 and the plans of the

Conservative/Liberal Democrat coalition government. The main objective is to provide a comprehensive description of the rules that currently determine pension benefits, as well as those that have been in place in the past. The authors also provide a brief historical overview of the dilemmas facing policymakers when contemplating pension reforms and a summary of the most recent reforms. The history of the UK pension system is of a mainly non-contributory system, periodically tempted by the higher replacement rate of social insurance schemes, but always frightened once the costs become apparent. Recent reforms have tilted the system further in the direction of a universal flat-rate benefit, abandoning any social insurance design. This confirms that the main objective of the UK state pension system is to reduce poverty at old age. These flat-rate pensions will also reduce the reliance of the system on means-tested benefits, somewhat reinforcing Beveridge's design of the system. Given these clarifications, it is unfortunate that the latest reforms have still sought to maintain much of the complex structure of the pre-existing system, instead of reforming and rationalising it. However, once issues of transition have been dealt with, there may yet be scope for simplifying the presentation of the rules. (RH)

From : Link to download: <https://www.ifs.org.uk/publications/5000>

The impact of disability living allowance and attendance allowance: findings from exploratory qualitative research; by Anne Corden, Roy Sainsbury, Annie Irvine (et al), Social Policy Research Unit - SPRU, University of York; Department for Work and Pensions - DWP. London: Department for Work and Pensions, July 2010, 154 pp (Department for Work and Pensions Research Report, no 649).

SPRU undertook qualitative research for the government to understand more about the impact that Disability Living Allowance (DLA) and Attendance Allowance (AA) have on people's lives, as relatively little was known about this. This report investigates the use of these benefits and the impact they have on people's lives. Findings can contribute to the development of questions that might be used in further surveys about the benefits. Discussion groups were undertaken with 24 professionals and advisers in touch with people who claim or may be entitled to claim DLA or AA. Face-to-face qualitative interviews with 15 adult DLA recipients, 15 AA recipients and 15 parents of child recipients were also carried out to explore how they use the benefits. This was followed by a desk-based review of relevant survey instruments. Findings showed a wide range of ways in which DLA and AA are currently enabling elderly and disabled people to afford to pay for services and items they need. This happens by enabling people to find their own solutions, both in the market place, and in accessing services from voluntary organisations, which are often not cost-free for users. A further research aim was to inform the possible development of quantitative research instruments for measuring the difference made by DLA and AA and recommendations were made for this. (KJ/RH)

From : Download report from: <http://php.york.ac.uk/inst/spru/pubs/1747/Contact>: Paul Noakes, Commercial Support and Knowledge Management Team, 3rd Floor, Caxton House, Tothill Street, London SW1H 9NA.

Independent Public Service Pensions Commission: Interim Report; by John Hutton (Chair), Independent Public Service Pensions Commission. London: Electronic format, 7 October 2010, 176 pp (ref PU1011).

The Chancellor of the Exchequer invited Lord Hutton of Furness to chair the Independent Public Service Pensions Commission. The Commission will make recommendations on how public service pensions can be made sustainable and affordable in the long-term, fair to both the public service workforce and the taxpayer, and ensure that they are consistent with the fiscal challenges ahead, whilst protecting existing accrued pension rights. This interim report sets out the case for change and defines the exact nature of the problem and the issues that need to be addressed. Longer lives, the unfairness of a system that rewards high-flyers disproportionately, the imbalance of risk between taxpayers and employees, and contribution rates that do not reflect the value of benefits received all demonstrate the need for reform. Yet this reform needs to be guided by a common set of principles against which long-term options for change should be judged. The Commission is interested in gathering further views on public service pensions to inform the final report, and will therefore be issuing a second call for evidence later in October 2010, asking for contributions by early December 2010. Final recommendations will be set out at the Budget 2011. (KJ/RH)

Price: FOC

From : 1 Horse Guards Road, London SW1A
2HQ.Pensions.Commission@hmtreasury.gsi.gov.uk http://www.hm-treasury.gov.uk/indreview_johnhutton_pensions.htm

Non-take up of social benefits in Greece and Spain; by Manos Matsaganis, Horacio Levy, Maria Flevotomou. Social Policy & Administration, vol 44, no 7, December 2010, pp 827-844.

Even though interest in non-take up of social benefits is considerable in many European countries, the topic is under-researched in southern Europe. This article provides preliminary estimates of the extent of non-take up of two pairs of means-tested retirement benefits in Greece and Spain. The benefits examined are: (1) the minimum pension supplements pensioner social solidarity benefit EKAÇ and complementos por mínimos; and (2) the

social pensions pension to uninsured elderly and pensión de jubilación no contributiva. The article finds that non-take up of social benefits in the two countries is rather extensive, examines the methodological difficulties inherent in the analysis of non-take up, and concludes with a discussion of the results and their implications. (KJ)

ISSN: 01445596

From : <http://onlinelibrary.wiley.com/doi/10.1111/j.1467-9515DOI:10.1111/j.1467-9515.2010.00746.x>

Pension trends: Chapter 13: Inequalities and poverty in retirement; [and] Chapter 14: Pensions and the National Accounts; by Office for National Statistics - ONS.: Office for National Statistics - electronic only, 27 January 2010.

'Pension trends' draws together statistics from ONS, a number of government departments and other organisations to highlight the complex issues that shape trends in pension provision in the UK. Since its first appearance in hardcopy in 2005, updated chapters have been published on the website (<http://www.statistics.gov.uk/pensiontrends/>). In March 2009, chapter numbering changed to accommodate areas of interest not previously covered, as is the case here. Chapter 13 uses data predominantly from 'Redistribution of income' (ONS) and 'Households below average income' (DWP) to look at inequalities. This chapter (14 pp) compares average incomes and inequalities of retired and non-retired households over the last three decades. It looks at the effect that different sources of income have on a pensioner household's position within the income distribution. Other characteristics such as age, ethnicity and housing tenure are considered, as are alternative measures of poverty. Chapter 14 considers the ways in which transactions relating to pension provision are incorporated in the National Accounts and contribute to aggregate measures such as Gross Domestic Product (GDP) and the household saving ratio. It notes that in 2008, the savings ratio fell to 1.7%, its lowest level since the late 1950s. Also in 2008, the value of household assets held in life assurance and pension funds fell to £1.8 trillion (128% of GDP) from £2.2 trillion (155% of GDP) in 2007, reflecting falling stock markets at the onset of the recession. This chapter (11 pp) presents statistical tables and graphs based on data from United Kingdom National Accounts: the Blue Book 2009 (ONS) relating to pensions and savings. (RH)

From : Weblink: <http://www.statistics.gov.uk/pensiontrends/>

Pensions and demographic change; by International Social Security Association - ISSA.

Currently, national pension systems are confronted with a number of major challenges. Pre-eminent among these is the multifaceted challenge of demographic change, involving falling fertility rates, increased longevity, changing migration patterns and evolving family structures. Most commonly, demographic change is viewed as threatening the financial sustainability of pension systems. In addition, the current global economic downturn has accentuated the financial pressures attributable to demographic change. This Social Policy Highlight examines the challenge of demographic change as it applies to pension systems and explains how they can adapt to address this challenge. (KJ/RH)

Price: download

From : Download: <http://www.issa.int/content/download/134193/2730921/file/2-SPH-15.pdf>

Perceptions and expectations of pension savings adequacy: a comparative study of Dutch and American workers; by Hendrik P van Dalen, Kène Henkens, Douglas A Hershey.

Ageing and Society, vol 30, part 5, July 2010, pp 731-754.

What drives the perceptions of pension savings adequacy and what do workers expect to receive when they retire? These questions are assessed among married workers using an identical survey distributed to Dutch and American workers in 2007. Despite marked differences in expected pension replacement rates - where the Dutch replacement rates are systematically higher than the American rates - the perceived savings adequacy is more or less the same across Dutch and American workers. In both countries, about half of the respondents were confident they had amassed sufficient retirement savings. Individuals' perceived savings adequacy was found to be influenced by three groups of factors: trust in pension institutions (pension funds, banks, insurance companies and governments), social forces, and psychological dispositions. This study shows that differences in the dispositions of workers (with respect to future orientation and financial planning) played a far larger role in explaining differences in perceptions of savings adequacy in the United States than in The Netherlands. Dutch workers rely and trust their pension fund and seem to leave thinking about and planning for retirement to its managers. (KJ/RH)

ISSN: 0144686X

From : <http://www.journals.cambridge.org/asodoi:10.1017/S0144686X09990651>

Public service pensions; by Public Service Pensioners' Council (PSPC); Civil Service Pensioners' Alliance (CSPA).: Public Service Pensioners' Council (PSPC), January 2010, 3 pp.

A joint statement by two organisations that represent the voice of public service pensioners. The Public Service Pensioners' Council (PSPC) and the Civil Service Pensioners' Alliance (CSPA) seek to defend their members' accrued pension rights which, in recent months, have been under increasing attack as overly generous. The statement seeks to redress the balance with informed discussion of the role and structure of public sector pensions. It draws attention to the growing trend by the private sector to withdraw proper pension provision. (KJ/RH)

From : <http://www.cspa.co.uk/>

Put cash back in your wallet: [Mayor's Office 2010 campaign]; by Mayor of London. London: Mayor's Office, 24 February 2010, A3 poster + letter.

This campaign builds upon the 2009 campaign in which the Mayor of London has again entered into a partnership with London Citizens Advice Bureau and Age Concern London to help people across London get the benefits to which they are entitled. This is particularly important during the prevailing economic downturn when families and vulnerable people living on low incomes will experience higher bills. The poster encourages people to contact their local Age Concern or CAB. (KJ/RH)

From : Mayor's Office, City Hall, The Queen's Walk, More London, London SE1 2AA. www.london.gov.uk

"Quality of life and independence" - why Attendance Allowance is so important to blind and partially sighted people: a briefing based on research undertaken jointly by RNIB and Visionary; by Geoff Fimister, Royal National Institute of Blind People - RNIB; Visionary (formerly: National Association of Local Societies for Visually Impaired People - NALSVI). London: RNIB and Visionary, August 2010, 42 pp.

Attendance Allowance (AA) and similar benefits can make all the difference to whether or not a blind or partially sighted older person can get along in the community with a reasonable quality of life. This briefing is based on responses from 116 blind and partially sighted AA claimants aged 65+ about what they spend their benefit on and how they would be affected if they did not have it. The briefing highlights the vital role that AA plays in allowing older blind and partially sighted people to live independent and fulfilling lives. It brings together for the first time detailed accounts of how this extra costs benefit is used by people with sight loss to support life in the community. AA has been described as the "original personal budget", so that its importance cannot be overstated in the light of possible changes in the social security system. The report details the methodology of the research; characteristics of claimants in the survey; how AA (and DLAC 65+ - Disability Living Allowance care component) were spent; support (if any) from social services; the policy debate; and other research on the topic. (RH)

From : Geoff Fimister, Campaigns Officer (Independent Living), RNIB. Tel 020 7391 2124 E-mail: gfimister@rnib.org.uk

Ready for retirement?: Pensions and Bangladeshi self-employment; by Phil Mawhinney, Runnymede Trust. London: Runnymede Trust, October 2010, 29 pp (Runnymede financial inclusion report).

Many Black and minority ethnic (BME) people in the UK are in low income self-employment. They face challenges to saving and contributing to a decent pension and enjoying a retirement free from poverty. This report looks at the relationship between BME self-employment and pensions. It examines the level and type of pension provision people have and the barriers they they face in light of reforms in the Pensions Acts 2007 and 2008. These reforms have been in response to an ageing population, lower annuities offered by company pension schemes, and the fact that people are less likely to prioritise personal savings than in the past. Automatic enrolment of employees into workplace pension schemes and changes to the state pension age (SPA) are central features of these reforms. Key issues are illustrated with examples from Runnymede's research among Bangladeshi and other BME communities, as well as from official sources published by the Department for Work and Pensions (DWP) and the Office for National Statistics (ONS). This publication is part of the Runnymede Financial Inclusion Programme and funded by the Nationwide Foundation. (RH)

From : The Runnymede Trust, 7 Plough Yard, Shoreditch, London EC2A 3LP. E-Mail: info@runnymedetrust.org Website: www.runnymedetrust.org

Removing the requirement to annuitise by age 75: consultation response; by Jane Vass, Age UK. London: Age UK, 10 September 2010, 12 pp (Consultation response, Ref: 2510).

This Age UK response includes an explanation of how tax legislation currently operates in relation to pension savings accumulated through a defined contribution pension scheme. The June 2010 Budget includes an intention to remove the age 75 annuity rule. Age UK has concerns about how the proposal will affect those with more modest wealth, for example the risk of being mis-sold complex and expensive alternative products. (RH)

From : Age UK, Astral House, 1268 London Road, London SW16 4ER. www.ageuk.org.uk

Simplification is the key: stimulating and unlocking long-term saving; by Michael Johnson, Centre for Policy Studies. London: Centre for Policy Studies, 2010, 97 pp.

The pensions and savings industry has suffered an erosion of trust, fuelled by mis-selling scandals, excessive costs and a long period of poor investment returns. This paper makes 16 proposals to help simplify saving and improve flexibility. These involve bring individual savings accounts (ISAs) and pensions closer together, while enhancing incentives to save. It also discusses four alternatives for a unified tax framework for ISAs and pension savings products. An annual contribution limit of £45,000 is proposed for all tax-incentivised saving, along with limited pre-retirement access to pension savings. Among other proposals are: broadening auto-enrolment of savings to include ISAs; allowing pensions assets to be bequeathed free of inheritance tax; and addressing gender inequality for example by allowing couples to contribute to each other's pension savings. The author considers the perspectives of, and implications for, savers, employers, the pensions and savings industry and HM Treasury. The report is based on the author's detailed consultation with politicians from the major parties and with leading experts. (RH)

Price: £10.00 (or free PDF)

From : Centre for Policy Studies, 57 Tufton Street, London SW1P 3QA. PDF at:

http://www.cps.org.uk/index.php?option=com_content&view=cpsarticle&id=397&Itemid=17

Social security in an ageing world: adapting to demographic challenges; by Sarah Harper, George Leeson, Kenneth Howse (contributors), International Social Security Association - ISSA; Oxford Institute of Ageing. Geneva: International Social Security Association - ISSA (electronic format only), March 2010, 4 pp (Social Policy Highlight 12) (Social security essentials).

In 2010, a number of Social Policy Highlights will report on the impact of demographic change on social security, and will consider specific issues including pension financing, family benefits, health care provision, and the role of a preventative culture. This issue summarises the evolving nature of global population ageing, and reports on the challenges of rising older people dependency ratios for social security systems in ageing societies. It details the labour market and savings opportunities for societies with falling youth dependency ratios. It considers how national collective goals may influence adaptation to population ageing, and presents policy lessons for national social security systems. If countries are to adapt successfully to these challenges, key policy lessons must be learned. (RH)

From : Download from ISSA website: <http://www.issa.int>

A sustainable State Pension: when the State Pension age will increase to 66; presented to Parliament by the Secretary of State for Work and Pensions; by Department for Work and Pensions - DWP. London: Department for Work and Pensions - DWP, 3 November 2010, 8 pp (Cm 7956).

This document is an executive summary of the full report of the same title.

Price: £19.75

From : Download : <http://www.dwp.gov.uk/docs/cp-nov10-spa-66-review-summ.pdf> for order from TSO, PO Box 29, Norwich, NR3 1GN.

Three routes to pension reform: politics and institutions in reforming pensions in Denmark, Finland and Sweden; by Olli Kangas, Urban Lundberg, Niels Ploug.

Social Policy & Administration, vol 44, no 3, June 2010, pp 265-284.

By analysing pension reforms in three Nordic countries - Denmark, Finland and Sweden - that apply different institutional solutions in their old-age security programmes, this article argues that the political processes that shaped the country-specific pension set-ups in the 1950s and 1960s had important ramifications for subsequent reform possibilities. A high degree of inertia exists not only in the institutions themselves but also in the political reform options and the ways in which pensions were reformed. The analysis shows that the 'new politics' was not new in any of the three countries. Furthermore, given the differences in the three cases, the analysis questions the nature of pension reform. The Swedish reform in the late 1990s was a 'big bang' that eliminated the old and changed everything; the Finns built on piecemeal reforms of conversion that gradually changed the whole system; and, while the Danish story appears to be one of stability and status quo, the drift of Danish policy ultimately changed the basic characteristics of the system. Although all three countries have more or less thoroughly reformed their pensions, the reform processes have differed according to both historical legacies and institutional frameworks. (KJ/RH)

ISSN: 01445596

From : <http://onlinelibrary.wiley.com/journal/10.1111/%28ISSN%291467-9515DOI:10.1111/j.1467-9515.2010.00713.x>

Towards a new political economy of pensions?: the implications for women; by Liam Foster. *Critical Social Policy*, vol 30, no 1, issue 102, February 2010, pp 27-47.

This article employs a political economy approach to assess the changing nature of women's pension provision. Initially it provides an overview of the current context showing that many female pensioners are without access to significant pension entitlements in their own right. Then it examines the history of women's pensions over the last 30 years with reference to both state and private forms of provision. It considers the pension strategies of the Thatcher and New Labour governments and their impact on women's pension situation. This includes an evaluation of recent New Labour proposals, such as Personal Accounts, a raise in the basic State Pension age (SPA) and reintroduction of the link to earnings. Finally, the paper concludes that these proposals do not represent the emergence of a new political economy of pensions which better reflects the needs of female pensioners; rather, they are a response to the challenges of an ageing population. (KJ/RH)

ISSN: 02610183

From : <http://csp.sagepub.com/doi/10.1177/0261018309350807>

Towards a social democratic pension system?: Assessing the significance of the 2007 and 2008 Pensions Acts; by Paul Bridgen, Social Policy Association. Bristol: Policy Press, 2010, pp 71-96.

IN: *Social Policy Review*, 22, Chapter 4, 2010, pp 71-96.

In recent years, pensions policy has been dominated by debate and legislation that followed the final report from the Pensions Commission (chaired by Adair Turner) in 2005. The Commission recommended a National Pensions Savings Scheme (NPSS) to which all employees not already covered by occupational pensions would be auto-enrolled. Following two White Papers in 2006, the Commission's recommendations were implemented in the 2007 and 2008 Pensions Acts: the NPSS, rebranded as Personal Accounts, would be implemented by 2012. The author raises doubts about the claim that the essence of the British liberal pensions regime has been unaffected by these recent reforms. He summarises the policy problems with which Labour was faced when it came to power in 1997 and its responses up to 2008. He uses an analytical framework to assess the 2007 and 2008 Acts on the basis of secondary data from previous analysis and policy simulations. While there has been an attempt to widen access to pensions, there is doubt as to how reform will develop under a Conservative government. (RH)

From : The Policy Press, University of Bristol, Fourth Floor, Beacon House, Queen's Road, Bristol BS8 1QU. <http://www.policypress.org.uk>

What could the Coalition Government mean for pensions policy?; by Pensions Policy Institute - PPI. London: Pensions Policy Institute - PPI, 2010, 3 pp (PPI Briefing note, no 56).

The general election of May 2010 resulted in a Coalition Government formed by the Conservative and Liberal Democrat parties. Both parties made pre-election manifesto promises relating to pensions and older people, and the Coalition Government has now produced a Coalition Agreement, specifying which policies they have agreed to take forward. (HM Government (2010) *The Coalition: our programme for government*; available to download from website: www.direct.gov.uk). This Briefing Note summarises Coalition Government policies on pensions and older people, and highlights what impact the new Coalition may have on pensions policy and provision for retirement. (KJ/RH)

From : Download from

website: https://www.pensionspolicyinstitute.org.uk/uploadeddocuments/Briefing%20Notes/PPI_Briefing_Note_56.pdf Pensions Policy Institute, King's College, 26 Drury Lane, 3rd Floor, Room 311, London WC2B 5RL.

Who stole our pensions?; by Robert Peston, National Pensioners Convention - NPC. London: National Pensioners Convention - NPC, 2010, 44 pp.

This pamphlet is a reprint of Chapter 7 of the book, 'Who runs Britain?' with permission of the author, Robert Peston, BBC Business Editor and the publisher, Hodder and Stoughton (pictures appearing were not in the original chapter). It debates the current occupational and private pensions - which are considered to be in a state of crisis - and their relationship with the basic state pension. In fact, the entire UK pension system, once "the envy of the world" is now considered by the author to be in a parlous state; and this chapter describes how this has come about since the 1970s. A foreword by the National Pensioners Convention (NPC) calls for an increase in the basic state pension to the official poverty level, estimated to be £171 per week. (KJ/RH)

Price: £2.00

From : National Pensioners Convention, 19-23 Ironmonger Row, London EC1V 3QN. <http://www.npcuk.org.uk>

2009

Ageing has benefits ...: [Poster campaign run from the office of the Mayor of London in partnership with key voluntary sector organisations across London]; by Mayor of London; Age Concern; Citizens Advice Bureau; Energy Saving Trust; Princess Royal Trust for Carers. London: Mayor of London's Office, 2009, 5 A3 posters. Three A3 posters launched to encourage greater take-up of benefits amongst older adults (aged 60+). Two further A3 posters are aimed at carers to encourage take-up of the Carers' Allowance and related benefits. (KJ)
From : Mayor's Office, City Hall, The Queen's Walk, More London, London SE1 2AA. Contact: Glenn Marshall, 020 7983 4628.

Alarm over allowance: [attendance allowance]; by Mark Hunter.

Community Care, issue 1787, 17 September 2009, pp 26-27.

Disability user groups are rallying round to defend the attendance allowance benefit from proposals that could see it absorbed into the social care system, first mooted in the Green Paper, 'Shaping the future of care together' (Cm 7673; 2009). The AA is a tax-free benefit for people aged 65 or over who need help with personal care because they are physically disabled or mental ill. At present about 1.58 million people currently claim it; two-thirds are aged over 80. AA is not means-tested and is usually awarded without a medical examination. It is believed by many in the welfare benefits field that this benefit is in fact the forerunner of direct payments and as such should be kept intact. A case study illustrates the use of AA in helping to provide independence to a partially sighted person. (KJ/RH)

ISSN: 03075508

From : www.communitycare.co.uk

Benefits for people under State Pension age; by Age Concern England - ACE. London: Age Concern England - ACE, June 2009, (Age Concern Fact Sheet 56).

One of Age Concern England's comprehensive factsheets which are revised and regularly updated throughout the year. The printed factsheets subscription service ceased from April 2007 but current factsheets can be freely downloaded from the Age Concern website. To request individual printed factsheets, please call the Age Concern Information Line on 0800 00 99 66 (free call), 8 am - 7 pm daily. (KJ)

From : Information Unit, Age Concern England, Astral House, 1268 London Road, London SW16 4ER.
<http://www.ageconcern.org.uk/AgeConcern/fs18.asp>

Boosting savings: [retirement savings of Americans]; by Tom Nelson. New York: AARP, Winter 2009, pp 32-35.

AARP International : The Journal, Winter 2009, pp 32-35.

The author briefly describes the current position of many American families who find their retirement shadowed by financial insecurity. Only half of families have saved in any kind of retirement account; and, among those who have, the typical family has saved about US\$35,000. As many as 75 million American workers work for an employer who does not sponsor a retirement plan, which represents approximately 50 percent of the American workforce. This situation will need to be redressed through public policies to boost individual levels of savings and thereby promote retirement security. The recent pension reforms undertaken in the United Kingdom are cited as an example the US Government should consider following. The author is the Chief Operating Officer for AARP. (KJ/RH)

From : <http://www.aarpinternational.org/thejournal>

Consultation on draft regulations and policy proposals for the Energy Costs Support Scheme: [summary of] consultation response; by Sally West, Age Concern and Help the Aged. London: Age Concern and Help the Aged, October 2009, 3 pp (Consultation response, Ref: 5209(S)).

The Pensions Act 2008 enables energy suppliers and the Department for Work and Pensions (DWP) to share data in order for suppliers to target social assistance schemes on those receiving Pension Credit. Age Concern and Help the Aged comment on the DWP's proposals for this Energy Costs Support Scheme: there needs to be full evaluation of such a scheme, and personal data must be protected. Energy rebate Scheme would be a more appropriate name. (RH)

From : Age Concern England, Astral House, 1268 London Road, London SW16 4ER. www.ageconcern.org.uk
Help the Aged, 207-221 Pentonville Road, London N1 9UZ. www.helptheaged.org.uk

Department for Work and Pensions - consultation on draft regulations [the Pensions (Automatic Enrolment) Regulations 2009]: summary [of] consultation response; by Jane Vass, Age Concern and Help the Aged. London: Age Concern and Help the Aged, June 2009, 3 pp (Consultation response, Ref: 3109(S)).

The Pensions Act 2008 requires employers to automatically enrol eligible jobholders into qualifying workplace pension saving, with a minimum employer contribution. Those who decide they do not want to participate in pension saving have the right to opt out. Age Concern and Help the Aged comment on the proposed Pensions (Automatic Enrolment) Regulations 2009, which relates to the coming into force of automatic enrolment to pension saving in 2012. (RH)

From : Age Concern England, Astral House, 1268 London Road, London SW16 4ER. www.ageconcern.org.uk
Help the Aged, 207-221 Pentonville Road, London N1 9UZ. www.helptheaged.org.uk

DWP and PADA consultation: Pensions: consultation on a draft scheme order and rules: [summary of] consultation response; by Jane Vass, Age Concern and Help the Aged. London: Age Concern and Help the Aged, June 2009, 3 pp (Consultation response, Ref: 3309(S)).

A joint consultation by the Department for Work and Pensions (DWP) and the Personal Accounts Delivery Authority (PADA) sought views on the draft secondary legislation that will establish the personal accounts scheme and the non-statutory scheme rules under the Pensions Act 2008. Age Concern and Help the Aged support most of the proposals relating to the members' panel and particularly the "general power" to advise the trustee, the involvement of the panel in the selection process for members of the trustee corporation, and the panel duty to report on the extent to which the trustee considers the members' interests. This summary of the consultation response also comments on issues relating to contributions. (RH)

From : Age Concern England, Astral House, 1268 London Road, London SW16 4ER. www.ageconcern.org.uk
Help the Aged, 207-221 Pentonville Road, London N1 9UZ. www.helptheaged.org.uk

The end of privatized pensions in Latin America; by Manuel Riesco.

Global Social Policy, vol 9, no 2, August 2009, pp 273-280.

The government of President Cristina Fernández has once again surprised the world, nationalising the pension system that Menem had privatised 14 years earlier in Argentina. In one bold stroke, she wiped out the private administrators, which were known in that country by their Spanish acronym, AFJP. The State has regained control over the pension savings accumulated by Argentinians, and in return has offered them the guarantee of a decent lifelong pension. 'Expropriation' claimed the owners of the AFJP. However, the government has only forwarded exactly the same fate that awaited all affiliates, supposedly the owners of the accumulated funds. At retirement, in order to secure a lifelong pensions they would have been forced to transfer the property of the fund to private insurance companies. In addition, the Argentinian affiliates have gained important benefits with the nationalisation. Probably soon, and certainly later on, many other countries in Latin America will follow their lead. (KJ/RH)

ISSN: 14680181

From : <http://www.sagepublications.com>

Extending social security to the excluded: are social cash transfers to the poor an appropriate way of fighting poverty in developing countries?; by Lutz Leisering.

Global Social Policy, vol 9, no 2, August 2009, pp 246-272.

Formal social security in developing countries has long been centred on employees in the formal sector of the economy, and the majority of the population has been excluded. Since the turn of the 21st century, international organisations have called for extending the coverage of social social security. This article analyses a recent strategy of extending social security, social cash transfers (SCT) to the poor. The article traces the rise of SCT as a global issue; describes and classifies SCT in the global South; and inquires into the "appropriateness" of SCT in a development context (J Midgley, 2008). SCT is found to have spread to all world regions, and that SCT covers a highly diverse institutional landscape. Evidence on appropriateness is inconclusive at this early stage of SCT, As yet, the call for social security for all is largely "decoupled" (J W Meyer et al, 1997) from the realities of developing countries. But the semantics of "SCT" has opened up a new arena of consensus and conflict in global social policy. (RH)

ISSN: 14680181

From : <http://www.sagepublications.com>

Flexible retirement and pension provision - Government response to the consultation and draft regulations: summary [of] consultation response [to] DWP; by Jane Vass, Age Concern England - ACE; Help the Aged. London: Age Concern England; Help the Aged, March 2009, 2 pp (Consultation response Ref: 1409(S)).

Flexible retirement is currently defined as an arrangement whereby an employee either reduces hours worked or grade held after becoming eligible to receive benefits under an occupational pension scheme. The Department

for Work and Pensions (DWP) has consulted on draft regulations following implementation of the Employment Equality (Age) Regulations in 2006. The aim is to clarify the application of the Regulations in relation to flexible retirement and pensions. Age Concern England (ACE) and Help the Aged recommend that the definition of flexible retirement should be revisited, otherwise there is an incentive for employers to force employees into a particular pattern of employment. (RH)

From : Age Concern England, Astral House, 1268 London Road, London SW16 4ER. www.ageconcern.org.uk
Help the Aged, 207-221 Pentonville Road, London N1 9UZ. www.helptheaged.org.uk

Housing benefit and council tax benefit; by Age Concern England - ACE. London: Age Concern England - ACE, April 2009, (Age Concern Fact Sheet Number 17).

One of Age Concern England's comprehensive factsheets which are revised and regularly updated throughout the year. The printed factsheets subscription service ceased from April 2007 but current factsheets can be freely downloaded from the Age Concern website. To request individual printed factsheets, please call the Age Concern Information Line on 0800 00 99 66 (free call), 8 am - 7 pm daily. (KJ)

From : Information Unit, Age Concern England, Astral House, 1268 London Road, London SW16 4ER.<http://www.ageconcern.org.uk/AgeConcern/fs17.asp>

How could changes to life expectancy affect spending on pensions?; by Chris Curry, Pensions Policy Institute - PPI. London: Pensions Policy Institute - PPI (Electronic format only), September 2009, 4 pp (PPI briefing note, no 52).

As part of the Modelling Ageing Population to 2030 (MAP 2030) project, the PPI is exploring the impact that uncertainty in future longevity may have on expenditure on pensions. This briefing note builds on analysis presented at a seminar hosted by the International Longevity Centre on 16th June 2009. The analysis considers the potential impact ageing may have on expenditure in state pensions, income from private pensions, spending on means-tested benefits, and considers how increases in State Pension Age could be used to offset increases in pension expenditure. (KJ)

From : Download from: <http://www.pensionspolicyinstitute.org.uk> Pensions Policy Institute, King's College, 3rd Floor, 26 Drury Lane, London WC2B 5RL.

How to claim benefits: about your entitlements, organisations that can help and what to do next; by Age Concern England - ACE. London: Age Concern England, [January 2009], 11 pp (ACIL30).

Age Concern publishes free information on a range of issues affecting older people. This leaflet explains some of the main sources of financial help that may be available for older people in South Asian communities, and how to apply for these benefits. The information in this leaflet is applicable to people aged 60+ who live in England and Wales. (RH)

Price: FOC

From : Age Concern England, Astral House, 1268 London Road, London SW16 4ER. Information Line: 0800 009966. Download available at:<http://www.ageconcern.org.uk/information-guides-list.asp>

The impact of neo-liberalism on South Korea's public pension: a political economy of pension reform; by Chang Lyul Jung, Alan Walker.

Social Policy & Administration, vol 43, no 5, October 2009, pp 425-444.

This article examines the recent Korean pension reforms from a political economy perspective. It argues that these reforms are of particular interest because, unlike major pay-as-you-go pension schemes in Europe, the Korean pension scheme is a funded one and, therefore, is subject to market exposure. Also, in contrast to the problems that public pension reforms have encountered in European and other OECD countries, especially 'blame avoidance', the more radical Korean reforms were implemented without significant challenge or resistance. First of all, the National Pension Scheme is described prior to the 1997 Asian economic crisis. Next, the impact of this crisis on the Korean welfare state and, especially, its pension system are analysed. The main part of the article consists of a political economy of the pension reform process, in which the key roles of the international governmental organizations and the domestic neo-liberal policy elite are pinpointed. This neo-liberal ideology was critical in developing and sustaining an influential discourse on the 'crisis' in Korea's national pension fund. The article concludes by arguing, against the neo-liberal tide, for the inclusion of a pay-as-you-go element in the national pension in order to tackle escalating poverty in old age. (KJ/RH)

ISSN: 01445596

From : <http://www.interscience.wiley.com/journals>

New Labour and pensions reform: security in retirement?; by Barbara Waive.

Social Policy & Administration, vol 43, no 7, December 2009, pp 754-771.

New Labour has defined the problem of security in retirement as one of under-saving and has sought to resolve it both by measures which encourage saving and by improving financial literacy. The article discusses both of these approaches, arguing that each is flawed and that, in addition, New Labour's pension policy exhibits several tensions which threaten to undermine the objective of providing a secure income in retirement. (KJ/RH)

ISSN: 01445596

From : <http://www.interscience.wiley.com/journals>

Pension credit; by Age Concern England - ACE. London: Age Concern England - ACE, April 2009, (Age Concern Fact Sheet 48).

One of Age Concern England's comprehensive factsheets which are revised and regularly updated throughout the year. The printed factsheets subscription service ceased from April 2007 but current factsheets can be freely downloaded from the Age Concern website. To request individual printed factsheets, please call the Age Concern Information Line on 0800 00 99 66 (free call), 8 am - 7 pm daily. (KJ)

From : Information Unit, Age Concern England, Astral House, 1268 London Road, London SW16 4ER.
<http://www.ageconcern.org.uk/AgeConcern/fs48.asp>

A pensioners' manifesto; by National Pensioners Convention - NPC. London: National Pensioners Convention - NPC, [n.d] 2009, 2 pp (A4 leaflet).

At the forthcoming General Election, the National Pensioners Convention (NPC) will call on all candidates to support a manifesto that will put the concerns of pensioners at the heart of the political process. This manifesto includes policy demands for: a basic state pension set above the poverty line; free long-term and social care funded from general taxation; good quality local services; and a winter fuel allowance of £500 per pensioner household. It also calls for an end to discrimination where it adversely affects the opportunities, goods and services available to older people. (RH)

From : National Pensioners Convention, 19-23 Ironmonger Row, London EC1V 3QN. <http://www.npcuk.org.uk>

Personal Accounts Delivery Authority discussion paper, Building personal accounts: securing a retirement income: summary [of] consultation response; by Jane Vass, Mervyn Kohler, Age Concern England - ACE; Help the Aged. London: Age Concern England; Help the Aged, March 2009, 2 pp (Consultation response Ref: 1309(S)).

The Personal Accounts Delivery Authority (PADA) is responsible for delivering the infrastructure to support the scheme, whereby from 2012, all employers must ensure that eligible workers are automatically enrolled into a pension scheme that meets certain quality standards. Age Concern England (ACE) and Help the Aged outline their views on PADA's proposals, which they generally support and welcome, but call for help in resolving problems of inflation protection, transparency of annuity pricing, and those with small pension pots. (RH)

From : Age Concern England, Astral House, 1268 London Road, London SW16 4ER. www.ageconcern.org.uk
Help the Aged, 207-221 Pentonville Road, London N1 9UZ. www.helptheaged.org.uk

Provider-led pathways: experiences and views of early implementation; by Katharine Nice, Jacqueline Davidson, Roy Sainsbury, Department for Work and Pensions - DWP;. London: Department for Work and Pensions - DWP, October 2009, 4 pp (DWP Research summary).

This report presents findings from qualitative research carried out in 2008 to explore experiences of the early implementation of the Provider-led Pathways programme. Provider-led Pathways is the final phase for national introduction of the Pathways to Work initiative. It provides information, advice and practical help to claimants of incapacity benefits to help them (back) into work. Provider-led Pathways is delivered by private companies and not-for-profit third sector organisations. The study focused on the key areas of: Pathways clients' experiences of referral process from Jobcentre Plus to a provider organisation; clients' experiences of compulsory Work Focused Interviews (WFIs) and support provided by Pathways; provider organisation staff experiences of the handover of clients from Jobcentre Plus; liaison arrangements between Jobcentre Plus and provider organisations; and performance monitoring and contract management by Jobcentre Plus and the Department for Work and Pensions (DWP). The full report (Department for Work and Pensions Research report 595) is available to download from the website given. (KJ/RH)

From : Website: <http://research.dwp.gov.uk/asd/asd5/rrs-index.asp> Paul Noakes, Commercial Support and Knowledge Management Team, 3rd Floor, Caxton House, Tothill Street, London SW1H 9NA.

Real help now for people for businesses: Where to find help with homes, jobs and finances when you need it; by Cabinet Office, HM Government. London: Cabinet Office, February 2009, 43 pp (ref: 293038/0209).

This booklet has been published in response to the economic downturn as experienced in the United Kingdom and brings together a range of information about the financial measures and support available for those who need such help. One of the measures has been an extra £60 paid to pensioners this 2008/09 winter and further benefits are outlined for this group. (KJ)

From : Cabinet office, 22 Whitehall, London SW1A 2WH. <http://www.cabinetoffice.gov.uk>

The relationship between women's work histories and incomes in later life in the UK, US and West Germany; by Tom Sefton, Jane Falkingham, Maria Evandrou, ESRC Centre for Analysis of Social Exclusion - CASE, Suntory-Toyota International Centres for Economics and Related Disciplines - STICERD, London School of Economics and Political Science. London: STICERD, June 2009, 34 pp (CASEpaper 137).

Using data from several longitudinal surveys, this paper investigates the relationship between older women's family histories and their personal incomes in later life in the UK, US and West Germany. By comparing three countries with very different welfare regimes, the authors sought to gain a better understanding of the interaction between the life course, pension system and women's incomes in later life. The association between older women's incomes and work histories is strongest in West Germany and weakest in the UK, where there is evidence of a pensions poverty trap and where only predominantly full-time employment is associated with significantly higher incomes in later life, after controlling for other socio-economic characteristics. Work history matters less for widows (in all three countries) and more for younger birth cohorts and more educated women (UK only). They conclude with a brief discussion of the "women-friendliness" of different pension regimes in the light of their analysis. (RH)

Price: FOC

From : Centre for Analysis of Social Exclusion, London School of Economics, Houghton Street, London WC2A 2AE. <http://sticerd.lse.ac.uk/case>

The state pension; by Age Concern England - ACE. London: Age Concern England - ACE, June 2009, (Age Concern Fact Sheet 19).

One of Age Concern England's comprehensive factsheets which are revised and regularly updated throughout the year. The printed factsheets subscription service ceased from April 2007 but current factsheets can be freely downloaded from the Age Concern website. To request individual printed factsheets, please call the Age Concern Information Line on 0800 00 99 66 (free call), 8 am - 7 pm daily. (KJ)

From : Information Unit, Age Concern England, Astral House, 1268 London Road, London SW16 4ER. <http://www.ageconcern.org.uk/AgeConcern/fs19.asp>

State pension changes and what they mean for you; by The Pension Service, Department for Work and Pensions - DWP. London: The Pension Service, January 2009, unnumbered leaflet (SPE01).

The State Pension age for women is changing and DWP wants to make sure that those affected by the reforms understand what the changes will mean for them personally. Between April 2009 and January 2012, DWP will be writing to approximately 1.9m women to explain these changes. Women affected will receive a personalised letter telling them the date when they will be entitled to receive their State Pension, and a leaflet containing additional information about the further changes that will make State Pensions more generous and widely available, and signposts to sources of further information. This is the leaflet and letter that will be mailed. Women will receive their mailing between 12 and 39 months prior to their 60th birthday. This mailing is the first element in a wider communications initiative to ensure that everyone affected by the reforms understands them, knows what action they need to take and where to go for more information. (KJ)

Price: FOC

From : The Pension Service, Freepost RLXH-JUEU-GZCH, Northampton NN3 6DF. Available in other formats, contact tel: 0845 7 31 32 33 Website: <http://thepensionservice.gov.uk>

Transforming pensions and health care in a rapidly ageing world: opportunities and collaborative strategies; by Chiemi Hayashi, Heli Olkkonen, Bernd Jan Sikken (et al), World Economic Forum (WEF). Geneva: World Economic Forum (WEF) - electronic format, 2009, 80 pp (World scenario series).

Demographic trends challenge the financial sustainability of pay-as-you-go pension and healthcare systems, as well as capital-funded systems, and risk undermining access and quality. This report responds by exploring 11 strategic options to answer this central question: How can stakeholders strengthen the financial sustainability of, access to and quality of retirement and healthcare provisioning in a rapidly ageing world? These "strategic options" are: 1: Promote work for older cohorts; 2: Shift delivery of healthcare to a patient-centred system; 3: Promote wellness and enable healthy behaviours; 4: Provide financial education and planning advice; 5: Encourage higher levels of retirement savings; 6: Facilitate the conversion of property into retirement income; 7:

Stimulate micro-insurance and micro-pensions for the poor; 8: Enhance pension fund performance; 9: Realign incentives of healthcare suppliers; 10: Ensure that cross-border healthcare delivery benefits all stakeholders; and 11: Promote annuities markets and instruments to hedge longevity risk. The process of identifying the strategic options began with an earlier World Economic Forum report, 'The future of pensions and healthcare in a rapidly ageing world - scenarios to 2030'. (RH)

From : <http://www.weforum.org/pdf/scenarios/Transforming-Pensions-Healthcare.pdf>

The Warm Front Scheme: report by the Comptroller and Auditor General; by National Audit Office - NAO. London: TSO, 2009, 23 pp (HC 126 session 2008/09).

The Government classifies a fuel poor household as one needing to spend more than 10% of annual income on energy costs. In 2007, more than 3 million households were estimated to be in fuel poverty, with older people and those in long-term ill health making up a sizeable proportion. Following the Warm Homes and Energy Conservation Act 2000, the Warm Front Scheme has been a key programme under the UK Fuel Poverty Strategy issued in 2001. This report follows up earlier National Audit Office (NAO) examinations of the Scheme in 1998 and 2003. It focuses on: the extent to which the Scheme has helped those in fuel poverty; services provided to customers; the costs of work done; and management by the Department of Energy and Climate Change (DECC) of its contract with eaga (an outsourcing company that supplies heating and renewable energy). Appendices include some of the views of stakeholders and grant recipients. (RH)

Price: £14.35

From : TSO, PO Box 29, Norwich NR3 1GN. www.tso.co.uk/bookshop

The welfare of Sweden's old-age pensioners in times of bust and boom from 1990; by Björn Gustafsson, Mats Johansson, Edward Palmer.

Ageing and Society, vol 29, part 4, May 2009, pp 539-561.

Data from the Swedish Household Income Survey (HINK/HEK) was used to analyse the development of economic well-being of Swedes aged 65+ since 1990. This period was characterised by Sweden's deepest and most prolonged recession since the Great Depression, but was then followed by buoyant growth. In a series of interventions from 1991 until 1998, pensions were cut and their full price indexation abandoned. In spite of these dramatic measures, this study shows that pensioners fared better than the working age population, but also that poverty among older Swedes increased in absolute terms. In contrast, during the following years of rapid economic growth, the growth of pensioners' income fell behind that of workers and their relative poverty increased. The analysis shows that the limited resources of many older Swedes put them close to a social poverty line. The study also shows that income inequality among older Swedes has grown with the increasing importance of capital income for the better off. The authors conclude that the increasing gap between better-off and worse-off older people raises issues about the future provision of expenditures on public services for them. The paper concludes that, overall, poverty among older people in Sweden remains low by international standards and that the Swedish welfare state has maintained its resilience. (RH)

ISSN: 0144686X

From : <http://www.journals.cambridge.org/aso>

2008

Back to work after incapacity benefit: differences between ethnic minority and native Dutch workers; by Erik Snel, Frank Linder.

Social Policy & Administration, vol 42, no 7, December 2008, pp 768-788.

Contemporary pleas for an activating welfare state and social security system emphasize that getting benefit claimants back to work is more important than providing income compensation for social risks connected with unemployment or illness. The Dutch system of incapacity benefits, however, is far removed from this normative ideal of a proactive social security system. Resumption of work after a spell of incapacity benefit is the exception rather than the rule. This article examines possible ethnic differences in resumption of work following incapacity benefit. A unique register data file is used from Statistics Netherlands that contains information about all incapacity benefit claimants in the Netherlands in 1999. In the analysis, these benefit claimants are followed for three years and their labour market position examined as in 2002. It was found that resumption of work after incapacity benefit is even more the exception for migrant workers with a Turkish or Moroccan ethnic background. Contrary to the authors' assumption, this difference from native Dutch workers can be explained by unfavourable personal characteristics of Turkish or Moroccan benefit claimants - their personal characteristics (gender, age, low educational level) appear to be rather favourable for resumption of work. In the current literature, these differences in outcomes between ethnic groups are often attributed to certain 'ethnic-specific' or cultural factors. This article argues that we should be careful of explaining different outcomes between ethnic groups by (alleged) cultural phenomena. There are other explanations possible such as differences in work

motivation, lack of 'transition facilities' in companies, and differential treatment by employers or social security officials. (KJ/RH)
ISSN: 01445596

The battle for the old age pension 1908-2008: a tribute to the pension pioneers and the continuing campaign for a decent state pension; by Joe Harris, National Pensioners Convention - NPC. London: National Pensioners Convention - NPC, 2008, 15 pp.

The 1908 Pensions Act signalled the state's first step in providing for old age. It was a means-tested, non-contributory state pension of 5 shillings (25 pence) a week for men and women aged 70 and over. Before the 1908 Act, those who could no longer earn a living depended wholly on charity to survive. This illustrated tribute gives a brief history of the 10-year campaign, and records the pioneers (liberal reformers, Christian socialists and trade unionists) who led it. While there have been numerous changes to the scheme, pensioner poverty remains a problem, and leading trade union leaders comment on the continuing campaign. (RH)

Price: £2.60 (10 for £20)

From : National Pensioners Convention, 19-23 Ironmonger Row, London EC1V 3QN. <http://www.npcuk.org.uk>

Building personal accounts: choosing a charging structure: summary [of response to the] Personal Accounts Delivery Authority; by Age Concern England - ACE. London: Age Concern England, April 2008, 2 pp (Policy response - ref: 0708(S)).

The Personal Accounts Delivery Authority (PADA) has been set up in order to oversee the establishment of personal accounts as a simple, low-cost retirement savings scheme. The scheme will be self-financing, its costs being recovered from scheme members in the form of charges. Age Concern England (ACE) responds to a discussion paper by PADA regarding the charging structure. (RH)

Price: FOC

From : Age Concern England, Astral House, 1268 London Road, London SW16 4ER. Download document at <http://www.ageconcern.org.uk>

Can welfare-rights advice targeted at older people reduce social exclusion?; by Suzanne Moffatt, Graham Scambler.

Ageing and Society, vol 28, part 6, August 2008, pp 875-900.

It is known that in general people of pensionable age have gained in income compared to other age groups in the British population over the last two decades, but that a substantial minority still experience relative poverty. This paper reports a small qualitative study into the effectiveness of a welfare-rights advice and acquisition service for men and women aged 60 or more years that was provided through a local primary health-care service. Additional financial and non-financial resources were obtained by accessing previously unclaimed state-welfare benefits. It was found that these significantly improved the participants' quality of life. Fourteen of the 25 participants received some type of financial award as a result of the service offered, with the median income gain being £57 per week. The impact of additional resources was considerable and included: increased affordability of necessities and occasional expenses; increased capacity to cope with emergencies; and reduced stress related to financial worries. Knowledge of and access to welfare-rights services also appeared to have a positive effect. It is argued that a level of material resources about a basic level is necessary for social relations and for accessing services and civic activities, and can reduce social exclusion among older people. (KJ/RH)

ISSN: 0144686X

From : <http://www.journals.cambridge.org/ASO>

The changing conception of pension rights in Canada, Mexico and the United States; by Patrik Marier.

Social Policy & Administration, vol 42, no 4, August 2008, pp 418-433.

Relying on four conceptualisations of the welfare state (universalism, redistribution, state capacity, and intergenerational equity), this article presents an overview of recent pension reforms in Canada, Mexico and the United States. Each country has introduced important reforms in the past 25 years and is currently engaged in debates to make other adjustments. The state is reducing its financial and programmatic commitment towards current and future retirees and is promulgating reforms tightening the link between contributions and benefits. In Canada, the government raised contribution rates substantially to maintain the same level of benefits while it sought to alter its universal flat-rate benefit. In the USA, changes to Social Security have resulted in a higher retirement age and lower replacement rates. In the case of Mexico, the most important public schemes have actually been privatised. (KJ/RH)

ISSN: 01445596

Class, gender and chance: the social division of welfare and occupational pensions in the United Kingdom; by Traute Meyer, Paul Bridgen.

Ageing and Society, vol 28, part 3, April 2008, pp 353-382.

The social division of welfare literature emphasises the extent to which occupational pension provision is distributed on the basis of class and gender. As most previous commentators have at least implicitly recognised, however, a significant proportion of less advantaged people are covered. This paper argues that the patterns of access and their distributional consequences must be considered more systematically, and that in this context, the diversity of employers' pension schemes are investigated. When this is done, it emerges that in the United Kingdom, the spread of occupational provision beyond the most privileged workers means that some vulnerable individuals avoid poverty in retirement. At the same time, however, the main determinant of which less advantaged people are covered and which not is chance. While class and gender are important predictors of who receives occupational pensions, access for the disadvantaged arises mainly as an accident of an employment decision made for reasons unrelated to savings or pensions criteria. This paper argues that the implication is that unsustainable justice-based arguments are currently used by policy makers to sanction the current distribution of UK pension incomes. The paper concludes by discussing the implications of the findings for the appropriateness of recent UK policy proposals and for international debates about pension reform. (KJ/RH)

ISSN: 0144686X

From : <http://www.journals.cambridge.org/ASO>

Comments to the SSAC consultation on the Social Security (Miscellaneous Amendments) (No ...) Regulations 2008: summary [of Age Concern's response]; by Age Concern England - ACE. London: Age Concern England, May 2008, 2 pp (Policy response - ref: 1308(S)).

Age Concern England (ACE) comments on changes to regulations on Pension Credit, Housing Benefit (HB) and Council Tax Benefit that have been recommended by the Secretary of State for Work and Pensions, and on which the Social Security Advisory Committee (SSAC) has sought views. (RH)

Price: FOC

From : Age Concern England, Astral House, 1268 London Road, London SW16 4ER. Download document at <http://www.ageconcern.org.uk>

Decent state pensions for all generations: briefing paper, national lobby of Parliament, Wednesday 22 October 2008; by State Pension Campaign 100, National Pensioners Convention - NPC. London: National Pensioners Convention - NPC, 2008, 4 pp (+ information sheet).

To tie in with the State Pension Centenary Campaign, the National Pensioners Convention (NPC) and the trade union movement have organised this event campaigning not only for a decent state pension for today's pensioners, but also for future generations. This briefing includes basic rules to follow when meeting one's Member of Parliament (MP), also a model letter to send to an MP in advance of the lobby. The accompanying information sheet provides facts and figures on pensions to use when lobbying. (RH)

From : National Pensioners Convention, 19-23 Ironmonger Row, London EC1V 3QN. E-mail: info@npcuk.org<http://www.npcuk.org.uk>

Do women teachers get a fair deal?: an assessment of teachers' pensions; by Liam Foster.

Social Policy & Society, vol 7, pt 1, January 2008, pp 41-52.

There has been considerable debate about the future of pension provision over recent years and, in particular, the precarious position of many female pensioners. However, scant attention has been given to women contributing to occupational pensions despite gender differences in levels of accumulation. This article uses evidence from interviews with twenty retired female teachers to outline the difficulties women in the teaching profession have faced in building up occupational pension entitlements. Finally, it highlights that pensions research needs to consider females with access to occupational pension provision to understand the situation of pensioners with a minimal pension income in retirement. (KJ/RH)

ISSN: 14747464

From : <http://www.journals.cambridge.org/sps>

Evaluation of the Pensions Education Fund: a report of research carried out by IFF Research Ltd on behalf of the Department for Work and Pensions; by Lorna Adams, Karen Bunt, Katie Carter (et al), IFF Research Ltd; Department for Work and Pensions - DWP. Leeds: Corporate Document Services, 2008, 119 pp (Department for Work and Pensions research report, no 507).

The Pensions Education Fund (PEF) provides funding for not-for-profit organisations, and began in January 2006 with the purpose of assessing the effectiveness of the delivery of pensions information by trusted third parties, mainly via the workplace, rather than directly by the Department for Work and Pensions (DWP). Originally scheduled to run until March 2008, the Fund has been extended for a further year, although this

evaluation focuses on 2006-2008. This report outlines the findings of interviews with 14 of the 26 providers and samples of employers and individuals with whom they engaged. It focuses on the added value that a trusted third party can bring to the process of delivering pensions information and exploring providers' and employers' experiences of setting up and running PEF initiatives. (RH)

From : Corporate Document Services, 7 Eastgate, Leeds LS2 7EY. E-mail: orderline@cds.co.uk Website: www.cds.co.uk Download from DWP website: <http://www.dwp.gov.uk/asd/asd5/rrs-index.asp>

Extending the right to buy back National Insurance contributions; by Chris Curry, Pensions Policy Institute - PPI. London: Pensions Policy Institute - PPI (Electronic format only), October 2008, 4 pp (PPI briefing note, no 47).

PPI Briefing Notes clarify topical issues in pensions policy. From 2010, the number of years of National Insurance contributions (NICs) needed in order to qualify for a full Basic State Pension (BSP) will be reduced from 39 years for women and 44 years for men to a total of 30 years for both. However, people reaching State Pension Age (SPA) before 4 April 2010 will still need to have contributed for 39 or 44 years to qualify for a full BSP. This Briefing Note explores the potential advantages, disadvantages and costs of implementing this amendment to NICs. (RH)

From : Download from: <http://www.pensionspolicyinstitute.org.uk> Pensions Policy Institute, King's College, 3rd Floor, 26 Drury Lane, London WC2B 5RL.

Flexicurity in Bismarckian countries?: old age protection for non-standard workers in Belgium; by Hans Peeters, Annelies Debels, Gert Verschraegen (et al).

Journal of Social Policy, vol 37, part 1, January 2008, pp 125-143.

In the debate on 'flexicurity', relatively little attention has been paid to how responsive traditional areas of social security have been to increasing flexibility in the labour market. This article tries to fill this gap by focusing on the Belgian pension system. In particular, it asks to what extent pension regulation in the three pillars has been adapted to the proliferation of atypical forms of employment. It does so by examining whether there are significant differences between old age protection of standard and non-standard workers. The article pursues a double research strategy: an analysis of Belgian legislation and relevant collective labour agreements is complemented with a statistical analysis of the Panel Study of Belgian Households (PSBH). The results show that part-time employment results in a lower first-pillar pension, while other forms of temporal flexibility such as career interruptions and temporary unemployment do not. In the second pillar, findings suggest that workers with contractual flexibility and job mobility are discriminated against. Finally, non-standard workers do not appear to compensate for lower pension protection through increased participation in the third pension pillar. The findings suggest the need for a re-assessment of the system of assimilated periods. To conclude, implications for the design of flexicurity policies are highlighted. (KJ/RH)

ISSN: 00472794

From : <http://www.journals.cambridge.org>

The future of pensions and healthcare in a rapidly ageing world: scenarios to 2030; by Bernd Jan Sikken, Nicholas Davis, Chiemi Hayashi (et al), World Economic Forum. Geneva: World Economic Forum, September 2008, 115 pp (World Scenario series).

In 2007, the World Economic Forum launched a project, Financing Demographic Shifts 2030, the aim being to address the questions, "How may the future of pensions and healthcare look like in 2030, by taking the various key drivers and critical uncertainties into account? What may be the role of governments, the private sector and individuals?" This report provides an overview of the main challenges related to providing and financing pensions and healthcare of ageing societies. It presents three challenging scenarios for how the business environment around pensions and healthcare might look in the year 2030, considering factors such as attitudes towards retirement and health, global economic performance and investment returns, patterns of infectious and chronic diseases, innovation and the role of governments. The report provides a brief overview of the types of strategic options that may be available to stakeholders to overcome the challenges and grasp the opportunities presented by shifting demographics. Throughout the report, the examples of China and Italy offer contrasting case studies. (RH)

From : Download from website (30/9/08):

<http://www.weforum.org/en/initiatives/Scenarios/FinancingDemographicShifts/index.htm>

How much will pensions and long-term care cost in the future?; by Pensions Policy Institute - PPI; New Dynamics of Ageing programme (NDA).: Pensions Policy Institute - PPI (Electronic format only), April 2008, 4 pp (PPI Briefing note no 46).

To help improve our understanding of the complex relationship between pensions and long-term care, the New Dynamics of Ageing programme (NDA) is funding the Modelling Ageing Populations in 2030 Research Group,

an interdisciplinary team, bringing together the Pensions Policy Institute (PPI) with experts from the London School of Economics (LSE), the University of East Anglia (UEA), the University of Leicester and the London School of Hygiene and Tropical Medicine (LSHTM). In order to inform public debate and the development of future policy, the project aims to produce long-term projections of expenditure on pensions and long-term care up to 2030 and beyond, on a consistent basis. This Briefing Note sets out some preliminary results, and highlights the importance of considering both policy areas together. (RH)

From : Download from: <http://www.pensionspolicyinstitute.org.uk> Pensions Policy Institute, King's College, 3rd Floor, 26 Drury Lane, London WC2B 5RL.

The impact of benefit and tax uprating on incomes and poverty; by Joseph Rowntree Foundation - JRF.: Joseph Rowntree Foundation - JRF, April 2008, 4 pp.

Findings, 2218, April 2008, 4 pp.

Each year, the government decides by how much to raise benefits and tax allowances. The basis for these upratings is rarely debated, yet has major long-term consequences for the relative living standards of different groups and for public finances. A team of researchers from the London School of Economics (LSE) and the Universities of Essex, Oxford and East London considers the implications of present uprating policies, with the aim of stimulating debate on this hidden area of policy-making. The impact of different uprating systems is outlined in respect of the effects on poverty and the public purse, and the distributional effects of fiscal drag and benefit erosion. The full report (same title), is by Holly Sutherland, Martin Evans, Ruth Hancock, John Hills and Francesca Zentornio, published by the Joseph Rowntree Foundation (JRF), and also available as a free download (from www.jrf.org.uk). (RH)

ISSN: 09583084

Price: FOC

From : Joseph Rowntree Foundation, The Homestead, 40 Water End, York YO30 6WP. <http://www.jrf.org.uk>

Individual pension-related risk propensities: the effects of socio-demographic characteristics and a spousal pension entitlement on risk attitudes; by Gordon L Clark, Kendra Strauss.

Ageing and Society, vol 28, part 6, August 2008, pp 847-874.

The transition from defined-benefit to defined-contribution occupational pension plans has placed a premium on the participants' or contributors' decision-making competence. Their attitudes to risk and their responses to available investment options can have far-reaching implications for their retirement income. Behavioural research on risk and uncertainty has raised understanding of the limits of individual decision-making, but the social status and demographic characteristics of plan participants may also affect risk perception and pension choices. By studying a random sample of the British adult population, this paper explores the significance of socio-demographic characteristics for pension-related risk attitudes. It is demonstrated that pension-plan participants do not appear to understand the risks associated with different types of retirement savings and pension plans. The paper also shows that the gender, age and income of plan participants can give rise to distinctive risk propensities, and that marital status and in particular, whether a spouse also has a pension can also have significant consequences for household risk preferences. These results have implications for those segments of the population that are disadvantaged in the labour market. Employer-provided pensions' education and information programmes may have to be more basic and more closely tailored to the social status of pension plan participants than hitherto assumed or hoped. (KJ/RH)

ISSN: 0144686X

From : <http://www.journals.cambridge.org/ASO>

Old age pensions, poverty and dignity: historical arguments for universal pensions; by Nanna Kildal, Stein Kuhnle.

Global Social Policy, vol 8, no 2, August 2008, pp 208-237.

The article refers to studies indicating that universal old age pension programmes alone or in combination with earnings-related schemes are conducive to poverty alleviation and less income inequality. Universalism matters, but few countries in the world have introduced universal old age pension programmes. This article does not research this apparent paradox, but asks the empirical question of whether poverty was a prime concern and reflected in arguments used in favour of universal old age pensions when such programmes were introduced historically. The article looks at the arguments for establishing universal old age pensions in three selected countries, all belonging to the group of pioneer countries in this respect: Canada, Mauritius and Norway, which introduced universal pensions in the 1950s. Historical arguments for universal pension systems in these countries are presented and compared. The ambition to reduce poverty was an important motivation in two of the countries, but the main consideration cutting across all three countries was the moral aversion to means testing and the desire to achieve fairness and respect to human dignity. Another argument found in all three

countries was the pragmatic one that a universal scheme would lead to a reduction of the administrative cost of old age provision compared with a system based on means testing. (RH)

ISSN: 14680181

From : <http://www.sagepublications.com>

Old-age pensions in Spain: recent reforms and some of their consequences for the risk of poverty; by Sebastián Sarasa.

Social Policy & Administration, vol 42, no 2, April 2008, pp 197-210.

The starting point of this study is based on the supposition that the successive reforms carried out on the Spanish system of old-age pensions since the 1980s have altered both the intergenerational distribution of income and the risk of poverty for the older population group. The first part of this article outlines how demographic factors and personal incomes affect the risk of poverty. The second part focuses attention on the mediating role played by the social security system in the distribution of intergenerational income, and underlines how the adoption of a longitudinal viewpoint of the intergenerational positions helps to understand the development of the risk of poverty. The third part describes in brief the successive reforms that were carried out on the Spanish retirement pensions regime. Finally, an analysis of the evolution of the personal incomes of older and younger generations has been made, based on the data collected by the European Community Household Panel from 1994 to 2001. This analysis suggests that the reforms have increased the risk of poverty among the over 60s owing to a combination of two factors. Firstly, there has been an increasing tendency among the over 60s to stop working completely, which has reduced job earnings especially for men aged between 60 and 70. Secondly, of more importance, there has been the failure of public pensions to keep pace with the increase in the standard of living, though it is true that they have helped maintain the average purchasing power of the less well-off old-age pensioners. (KJ/RH)

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Pension Centenary Campaign: marking the centenary 1908-2008 and the ongoing campaign for a decent state pension; by State Pension Campaign 100, National Pensioners Convention - NPC. London: National Pensioners Convention - NPC, 2008, 2 pp.

To tie in with the State Pension Centenary Campaign, this pamphlet outlines the history of the battle for the first old age pension from the 1890s, when there was no state financial provision for old age. Campaigning continues in the early 21 century for a basic state pension that is above the official poverty line of £161 a week for all men and women, and for the pension to be increased annually in line with earnings. (RH)

From : National Pensioners Convention, 19-23 Ironmonger Row, London EC1V 3QN. E-mail:

info@npcuk.org<http://www.npcuk.org.uk>

Pension reform in Nigeria: how not to "learn from others"; by Bernard H Casey, Jörg Michael Dostal.

Global Social Policy, vol 8, no 2, August 2008, pp 238-266.

While the Chilean pension reform has received considerable attention, its emulation in Nigeria has not. This article is the first in-depth analysis of the Nigerian pension reform introduced in 2004. It suggests that the Nigerian authorities failed to learn the lessons of the system introduced in Chile. They transposed a system that both failed to serve the country from which it was copied and that is inappropriate to the country to which it was copied. For countries such as Nigeria, alternative forms of provision for old age are needed. A social pension might be considered. (RH)

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From : <http://www.sagepublications.com>

Pensions Act 2008: chapter 30. London: TSO, 2008, 147 pp.

The Act makes provision relating to pensions. Sections in Part 1 concern pension scheme membership for jobholders: employers' duties; compliance; safeguards, employment and pre-employment; supplementary provision about compliance and information sharing; duty to establish a pension scheme; the Personal Accounts Delivery Authority; and stakeholders pension schemes. Further parts concern simplification, pension compensation (e.g. on divorce); and a financial assistance scheme. Explanatory notes have been produced to assist in the understanding of this Act and are available separately. (RH)

Price: £22.00

From : TSO, PO Box 29, Norwich NR3 1GN. <http://www.tso.co.uk>

Pensions for women - What you can get, and when; by Department for Work and Pensions - DWP. London: Department for Work and Pensions - DWP, February 2008, 70 pp (DWP Leaflet PM6).

Current guide to pensions in the PM series, comes with ready reckoner for revised retirement age leading to pension entitlement. Significant changes to the State Pension embraced within the Pensions Act 2007 are detailed in relation to the position of women and their entitlement to a basic State Pension. (KJ)

From : Website: <http://www.thepensionservice.gov.uk> Responseline: 0845 7 31 32 33.

The trade-off between home-ownership and pensions: individual and institutional determinants of old-age poverty; by Caroline Dewilde, Peter Raeymaeckers.

Ageing and Society, vol 28, part 6, August 2008, pp 805-830.

This article reports an analysis of European Community Household Panel (ECHP) data to test the hypothesis suggested by Kemeny (1981) and Castles (1998) of a trade-off between the extent of home-ownership and the generosity of old-age pensions. To this end, the impact is evaluated of a range of both pensions arrangements and housing policies on the risk of poverty in old age. The most important analytical innovation is the inclusion of social housing provision as an important policy alternative to the encouragement of home-ownership. Although substantial empirical support was found for the trade-off hypothesis, the findings raise several issues for discussion and further research. Firstly, it was found that neither generous pensions nor high ownership rates had the strongest poverty-reducing potential, for this was most strongly associated with the provision of social housing for older people. Furthermore, the analysis identified a group of older people who are faced with a double disadvantage, in the sense that in high home-ownership countries, those who did not possess their own homes also tended to receive low pension benefits. Although this effect arises at least partly as a result of selection - the larger the ownership sector, the more selective the group of people who do not own their homes - the high poverty risk among 'non-owners' was apparently not countered by the pension system. (KJ/RH)

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From : <http://www.journals.cambridge.org/ASO>

The under-pensioned: disabled people and people from ethnic minorities; by Adam Steventon, Carlos Sanchez, Pensions Policy Institute - PPI; Equality and Human Rights Commission - EHRC. London: Pensions Policy Institute - PPI, 2008, 92 pp (EHRC Research report, 5).

This research has been commissioned by the Equality and Human Rights Commission (EHRC) to examine the likely future pension incomes of disabled people and people from ethnic minorities. Overall, it finds that disabled people and people from ethnic minorities have many of the characteristics that are associated with lower pension incomes. If current trends continue, they are likely to have lower pension incomes in future than the traditionally-employed median-earning male. The research uses data from the Family Resources Survey 2005/06 and the Quarterly Labour Force Survey, April to June 2007 (both supplied by the UK Data Archive, University of Essex). (KJ/RH)

From : Download from website:

http://www.pensionspolicyinstitute.org.uk/uploadeddocuments/PPI_EHRC_The_Underpensioned_Nov_2008.pdf