

Solution:

(1)

The assets for pension are underfunded by $\$67,651 - \$51,051 = \$16,600$ million, which means that Boeing Company has promised more pension (which is hence a liability) than it has set aside for the employees (which is the asset).

Even the post-retirement benefits are underfunded by $\$7,997 - \$102 = \$7,895$ million, which means again that Boeing Company promised more than it has set aside for its employees.

Looking at first glance, this seems quite panicking for the employees, since the company is not setting aside enough assets to cover the retirement benefits.

However, the company is setting up enough assets to cover the employees who are probably going to retire within ~1-2 years of the fiscal year.

This is because Boeing Corporation is a huge company, and the assets of pension are 75.3% of the liabilities. Every year, Boeing is not expected to have more than 10% of its working force retiring next year (higher does not make sense?), so the assets set aside for the pension are enough for the people now.

For the post-retirement benefits other than pension, there is a serious concern. The assets are 1.3% of the liabilities, which is significantly smaller portion. Boeing might expect at least 1-5% workforce retiring, which could pose a significant pressure on the company.

Thus, the employees might find their pensions sufficiently covered but their other plans seem to be on a hinge.

(2)

Yes, revealing the pensions and post-retirement benefits is important to shareholders because they serve as reliable measure (NOT accurate) of the obligations the company has towards its employees (hence, the liability).

This is because most of the shareholders of a company like Boeing are the employees themselves, so they have the right to know what assets and liabilities are planned for them by the company.

The assets tells how much does the Boeing company has put in its kitty for the people, as opposed to the promises made for them (liability).