



Growing old in dignity

By Eugen Stumpf

GRIN Verlag Nov 2011, 2011. Taschenbuch. Book Condition: Neu. 210x148x3 mm. This item is printed on demand - Print on Demand Neuware - Scholarly Research Paper from the year 2011 in the subject Politics - Political Systems - Germany, grade: 1,0, University of applied sciences, Düsseldorf, course: Economics - MBA, Master of Business Administration, language: English, comment: 11k Words, 42 sources, 1.0 grade. , abstract: This paper surveys the situation of the German pension system after a sequence of reforms which started as a fully funded system implemented by Bismarck during the 1880s, with a mandatory retirement age of 70 years when male life expectancy at birth was less than 45 years. Today, life expectancy for men is more than 80 years. After a long and arduous debate in the German Bundestag, agreements on a comprehensive pension reform resulted in the pension reform of 1957, which mainly established changes such as the normal retirement age at 65, the retirement at the age of 60 for elderly unemployed, the retirement for women at the age of 60 and, at last, the introduction of dynamic benefits indexed to gross wages which had an immediate impact on the economic wellness of current retirees....



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