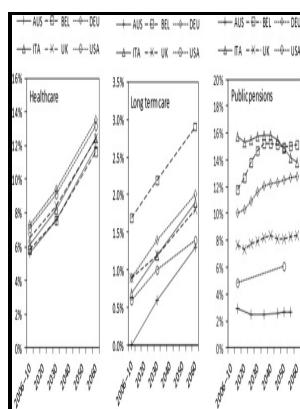


Transitional fiscal costs and demographic factors in shifting from unfunded to funded pension in Latin America

Naciones Unidas, CEPAL, Development Finance Unit, International Trade and Development, Finance Division - RePEc: Robert Holzmann

Description: -



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Serie Financiamiento del desarrollo -- 88 Transitional fiscal costs and demographic factors in shifting from unfunded to funded pension in Latin America

Notes: Includes bibliographical references (p. 21-22)

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Books Sorry, no citations of books recorded. Social Security Administration, Life Tables for the United States Social Security Area, Actuarial Study No.

Pension Funding Index November 2020

Stagnant or shrinking formal sectors in many Latin American countries are making the problem worse, as the number of potential contributors decreases.

Euromoney Latin America: An end to boom and bust?

After just 14 years of operation, benefits already are 40 to 50 percent higher than under the government's plan.

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However, the good news is that promoting the labor force participation of women and the elderly, fostering formalization, and gradually reforming pension and healthcare systems can help moderate the impact of aging on government accounts while preserving equitable access to health services and adequate pension benefits. For example, the real rate of return for stock investments over the past 70 years has averaged 7 percent.

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Some Latin American countries therefore undertook systemic reforms. Similarly, Martin Feldstein has concluded that contributing 2. As Chart 8

illustrates, the Medicare payroll tax has jumped from 0.

Pensions crisis

By comparison, the 2020 Milliman Pension Funding Study reported that the monthly median expected investment return during 2019 was 0. Currently, assessments are based on comparing the return of one fund with the average return of all funds in the pension system. Once this is completed, Cuba plans to produce , which it intends to offer to its own population, to tourists, and to foreign nations like Vietnam, Iran, and Venezuela.

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