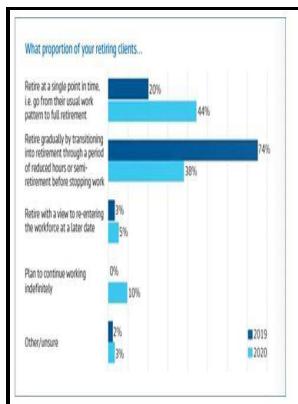


Transitional fiscal costs and demographic factors in shifting from unfunded to funded pension in Latin America

Naciones Unidas, CEPAL, Development Finance Unit, International Trade and Development, Finance Division - GOP: No federal aid for states' mismanaged pension funds

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Fabio Bertranou

However, tens of millions of Americans already participate in various private retirement savings arrangements, including pensions, individual retirement accounts IRAs and 401 k and 403 b employee savings plans.

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Though schools were scheduled to open August 24, the Medina government announced June 30 that for the foreseeable future.

GOP: No federal aid for states' mismanaged pension funds

The first is the quality of pension fund management, which Latin American governments have, in general, tried to monitor through regulation, implementation, and supervision. In fact, in the absence of reform, Latin America is projected to experience the largest increase in health care expenditure of any region over the long term.

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On top of this terrible tally is. But the end result was the same, a banking crisis that, unmanaged, could have sparked a global depression rather than a global recession. Social Security has an advantage over private firms in that the government forces everyone to participate, thus allowing

administrative costs to be spread widely.

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