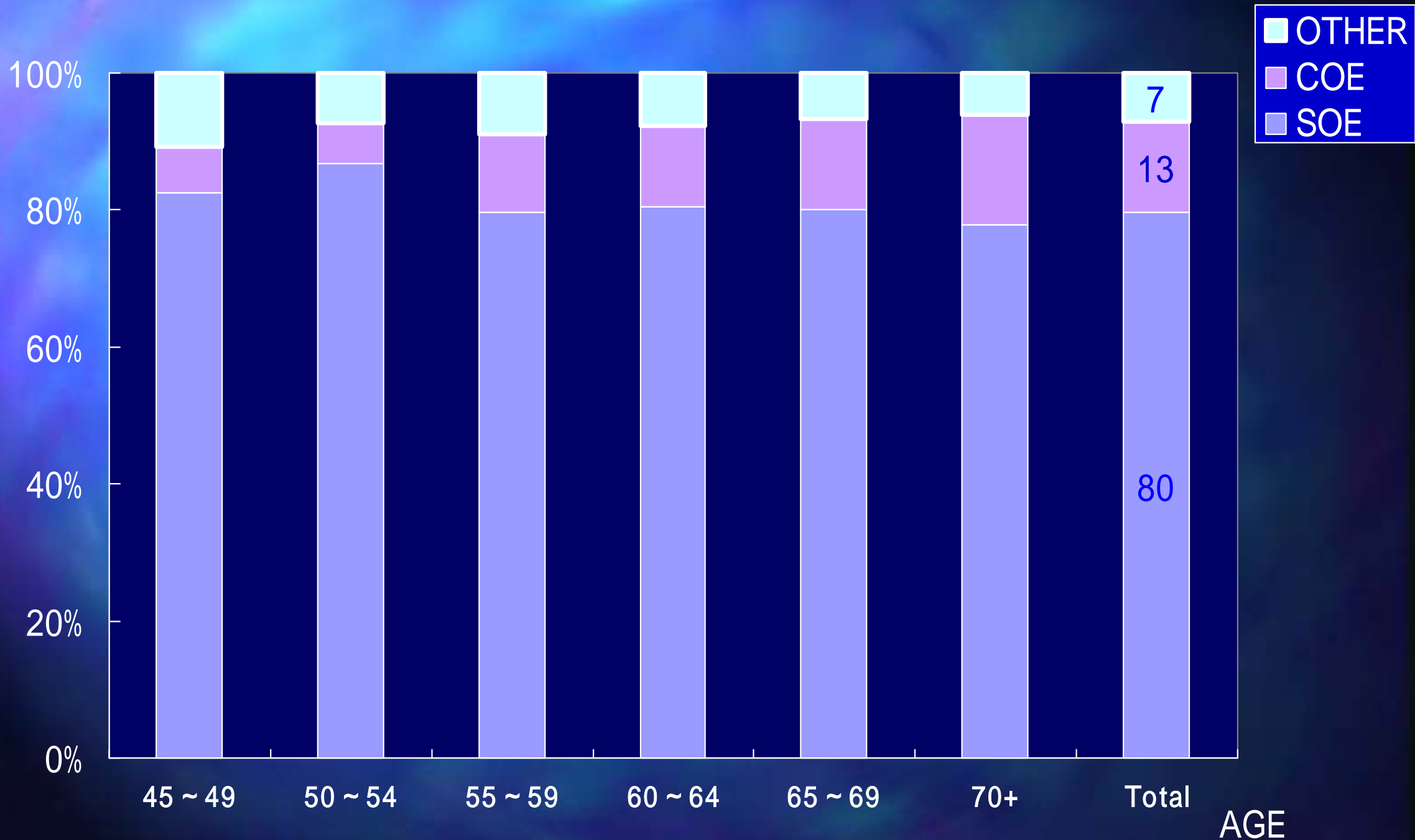


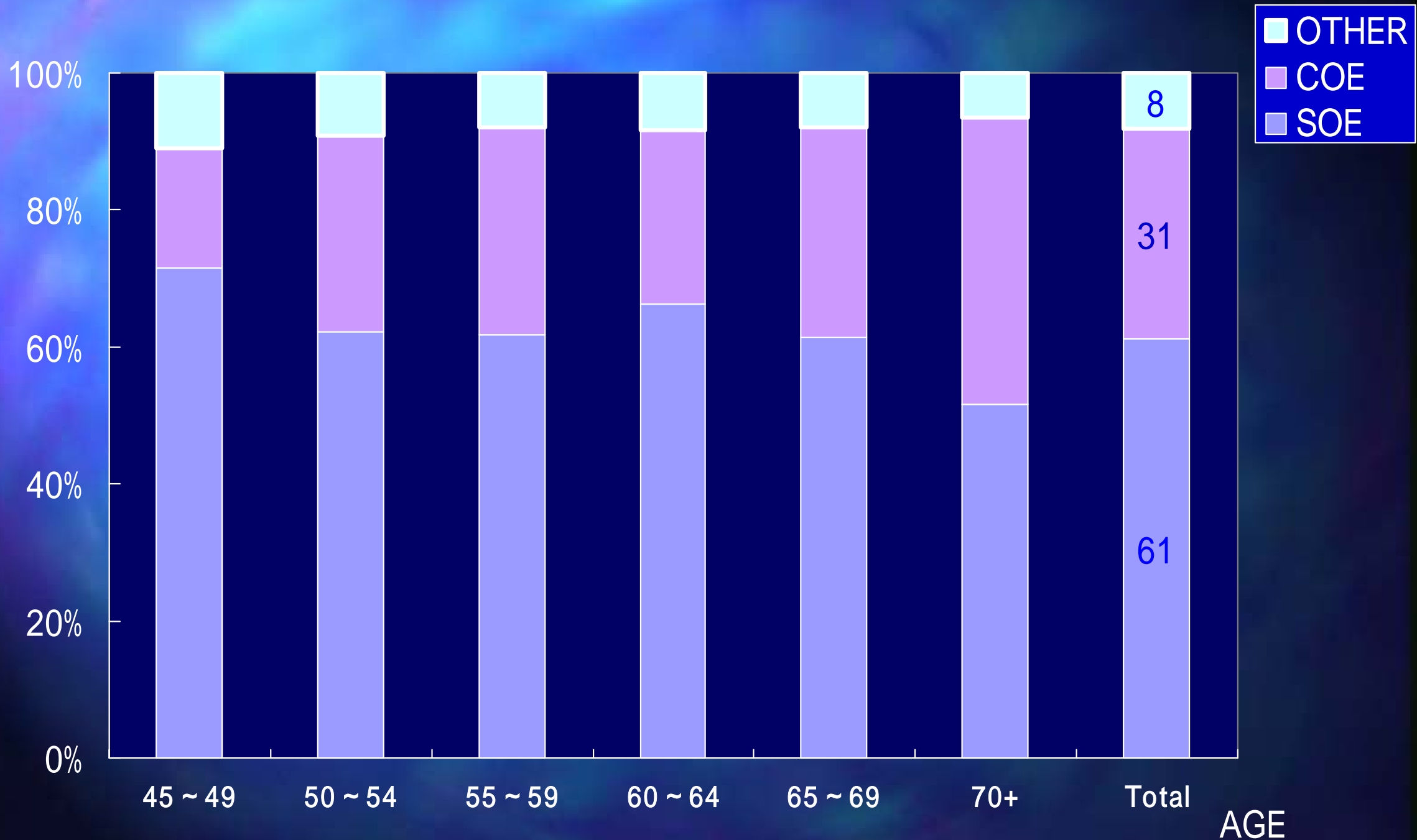
Proportion of SOE Pensioners

1) Males



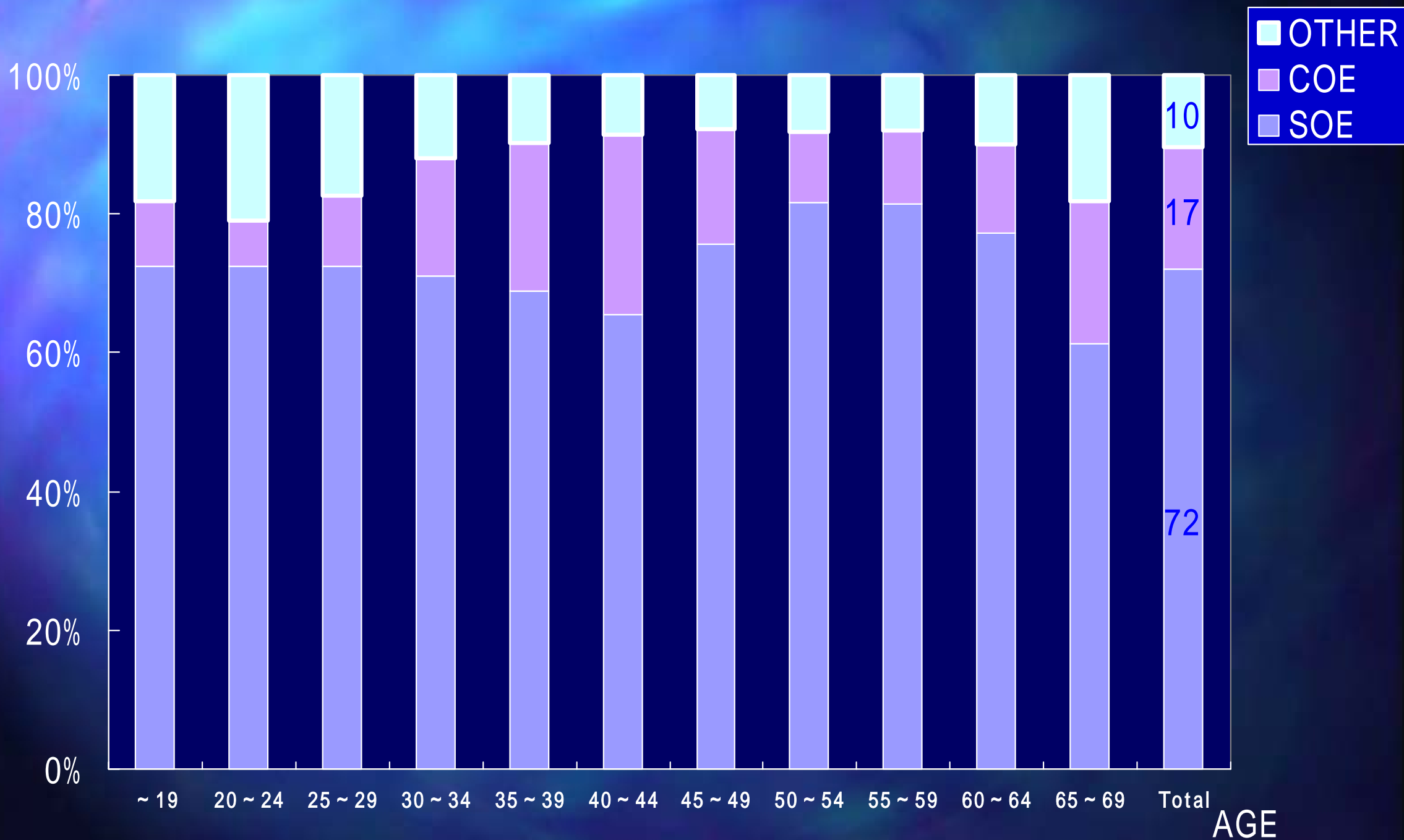
Proportion of SOE Pensioners in 2000

2) Females



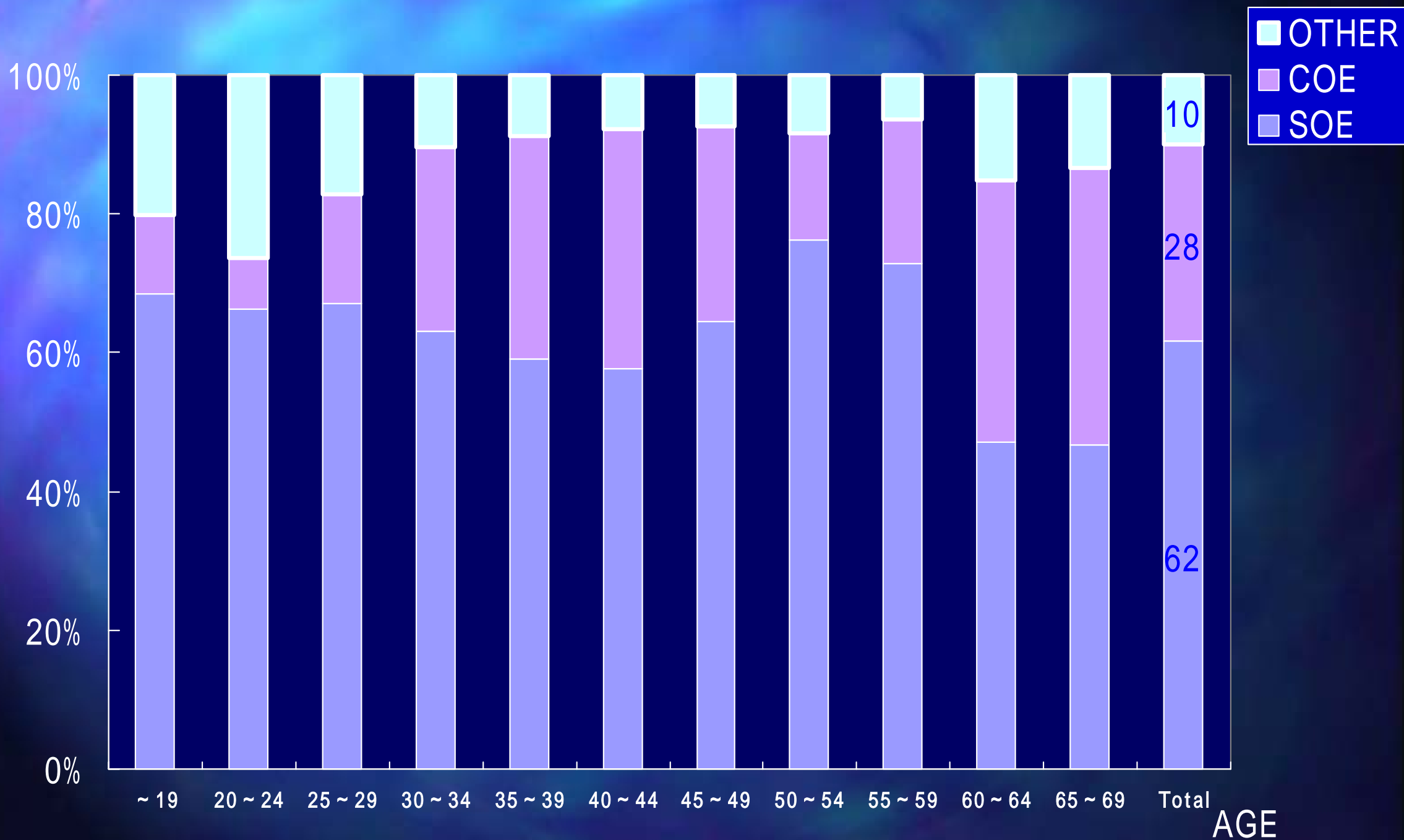
Proportion of SOE Workers in 2000

1) Males



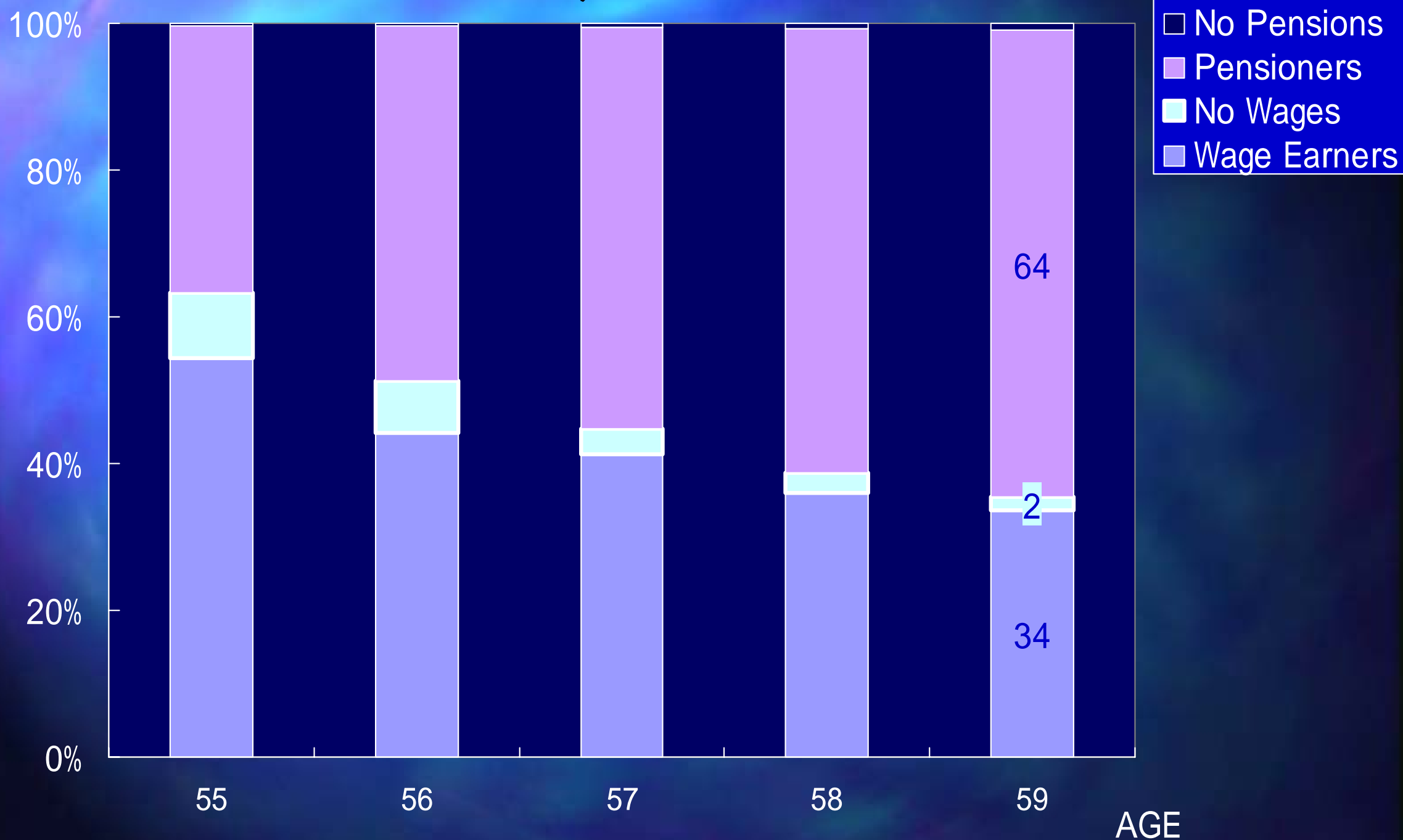
Proportion of SOE Workers in 2000

2) Females



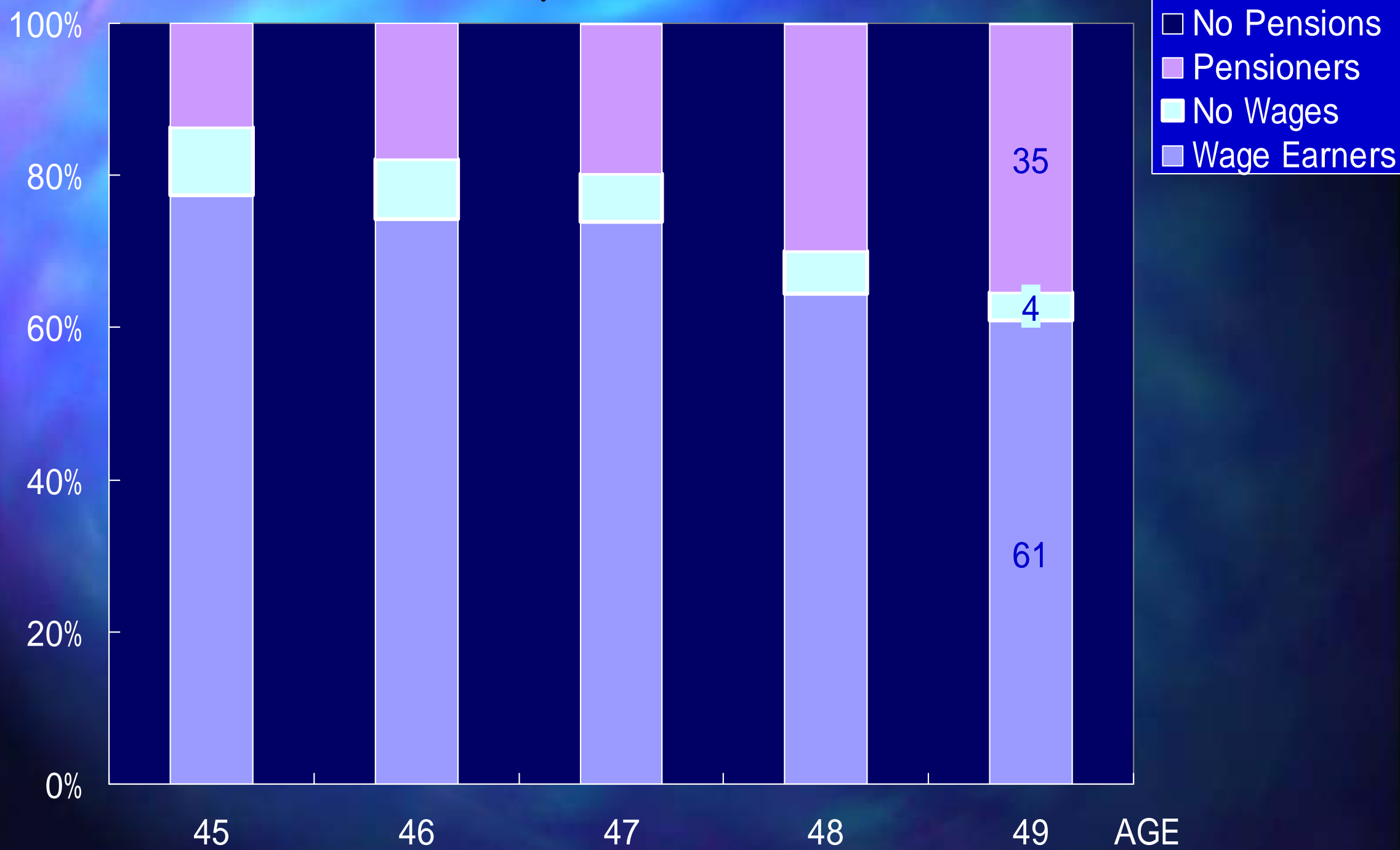
Early Retirement in 2000

1) Males



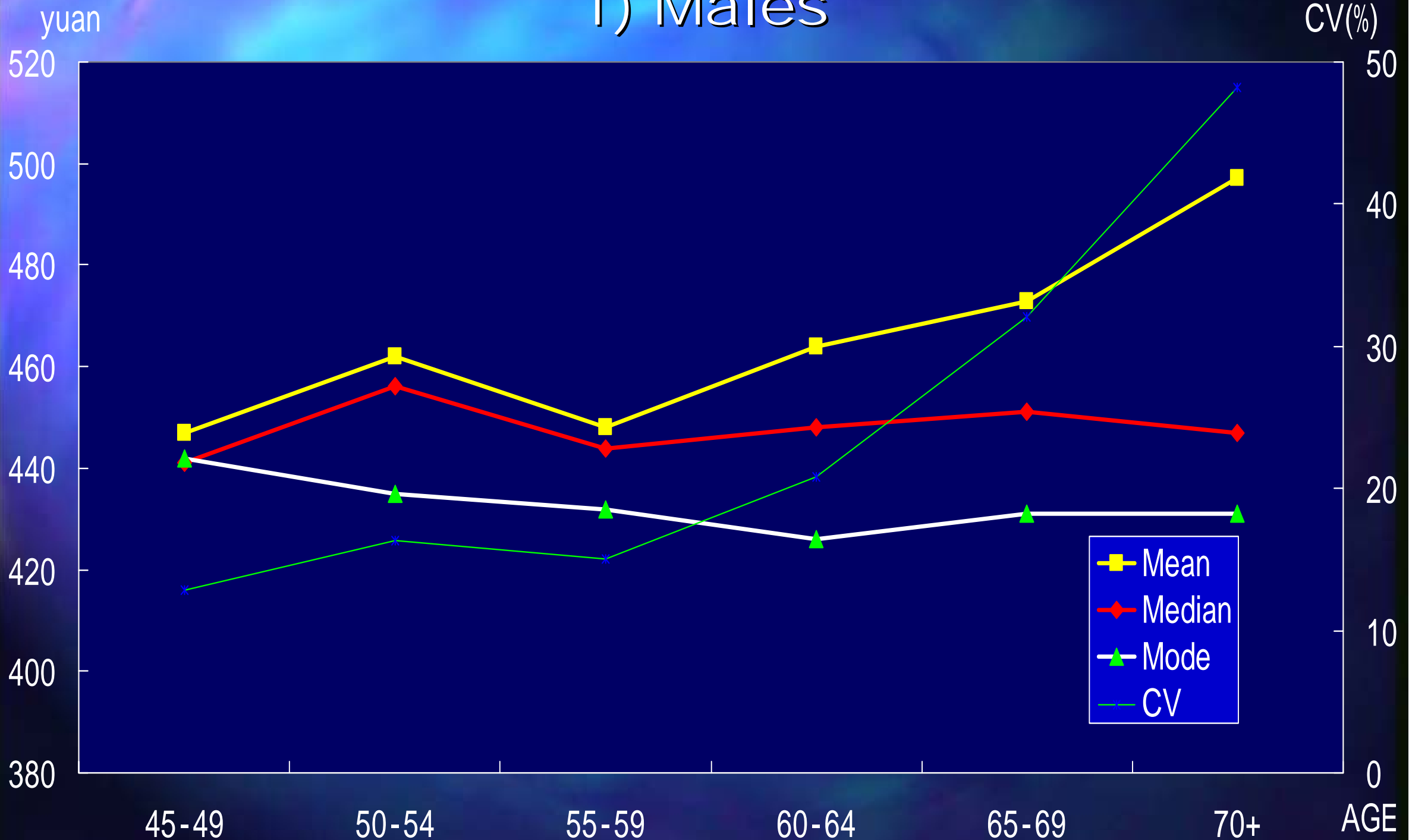
Early Retirement in 2000

2) Females



Age Profile of Monthly Pension Benefits (DEC 2000)

1) Males

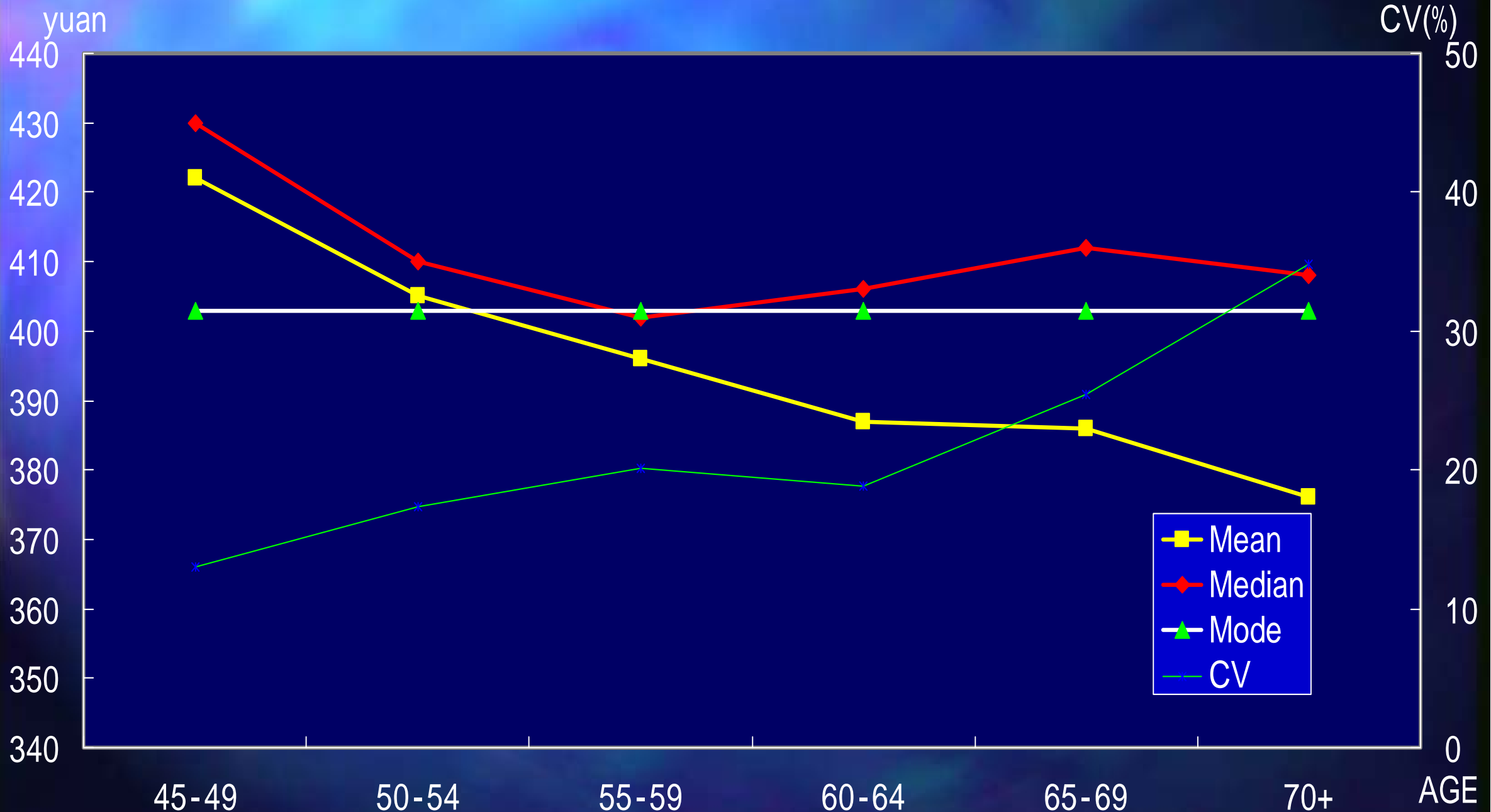


Source: Ding-Takayama (2003)

Figure 7

Age Profile of Monthly Pension Benefits (DEC 2000)

2) Females

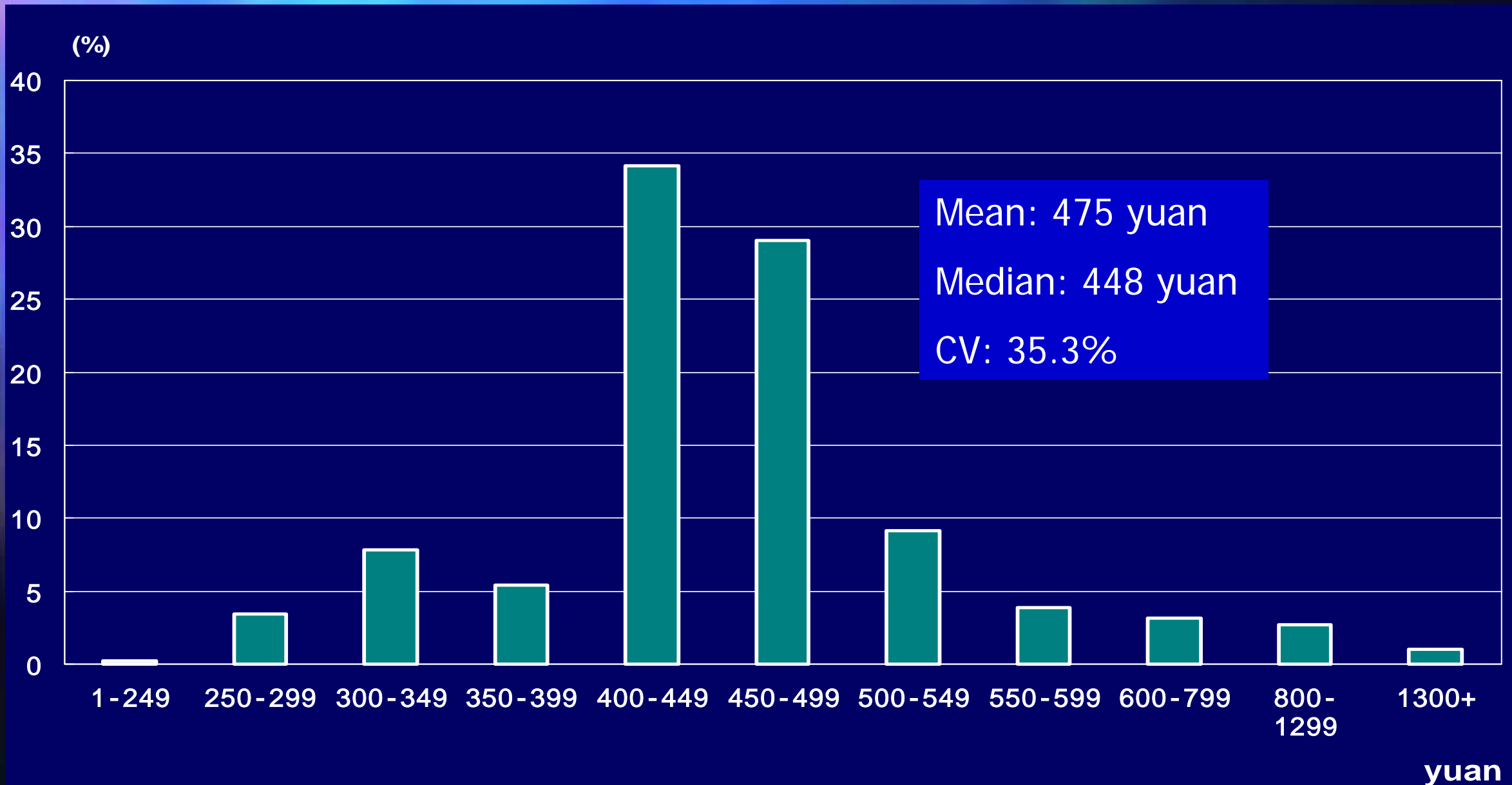


Source: Ding-Takayama (2003)

Figure 8

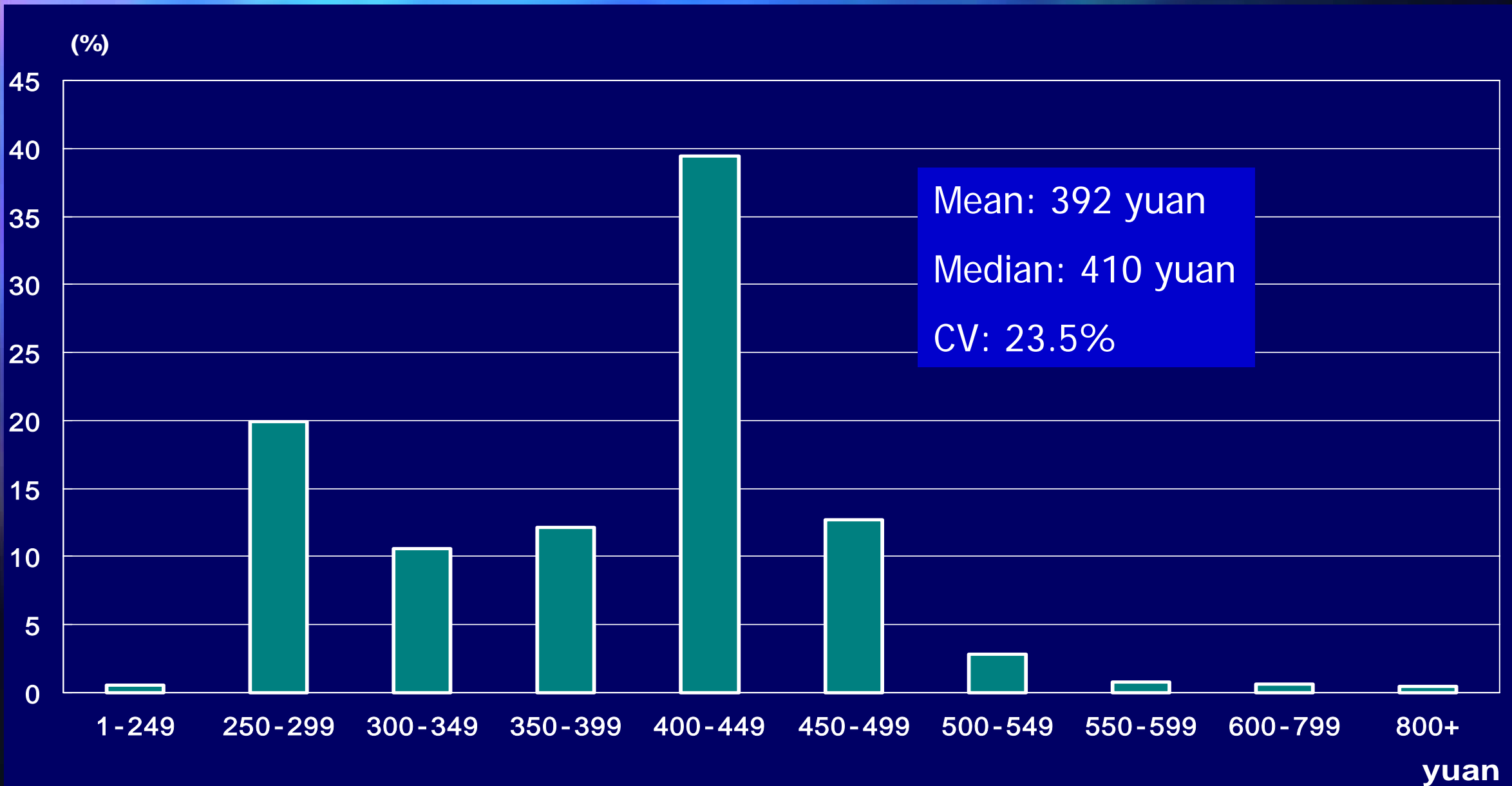
Distribution of Monthly Pension Benefits (DEC 2000)

1) Males (Total)



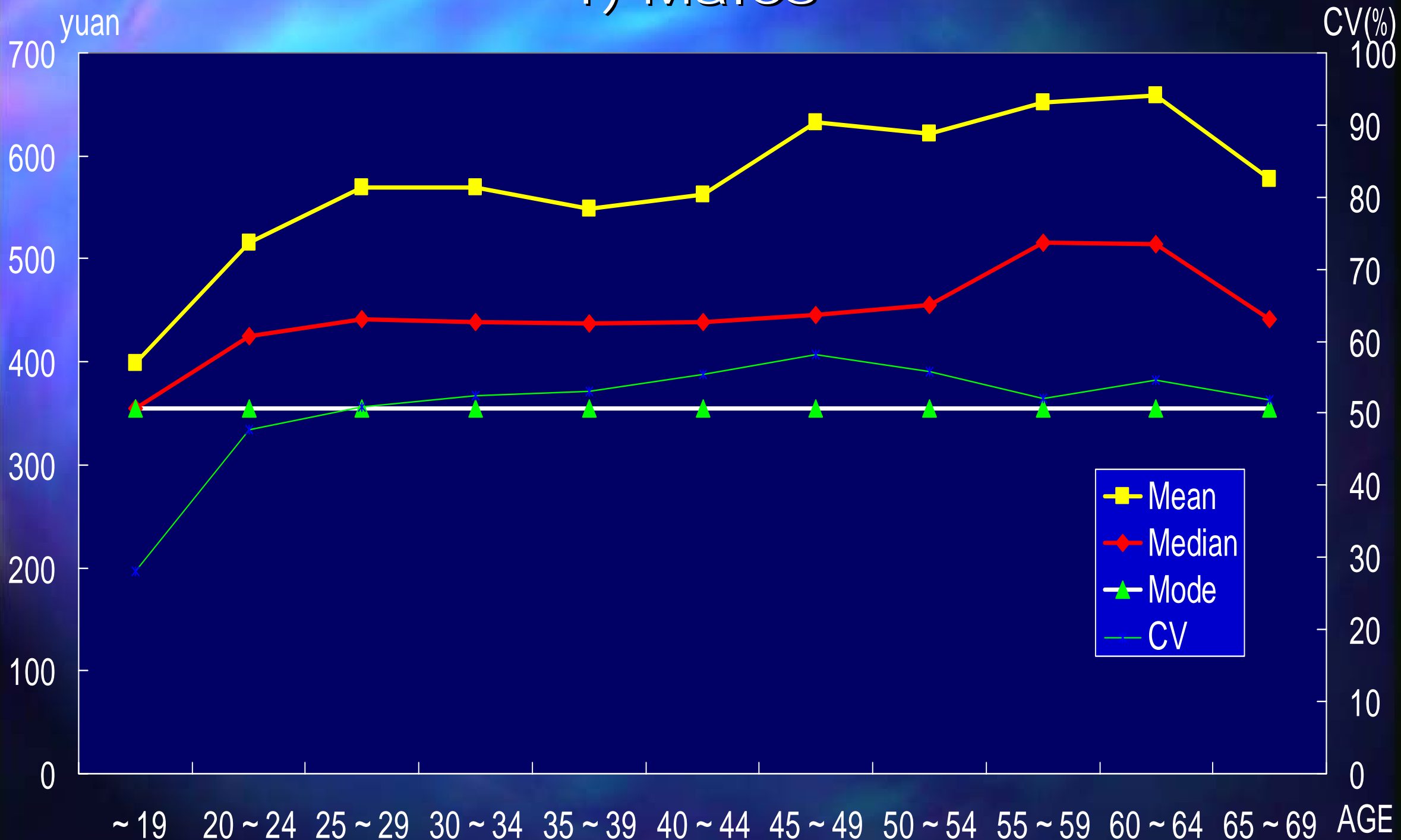
Distribution of Monthly Pension Benefits (DEC 2000)

2) Females (Total)



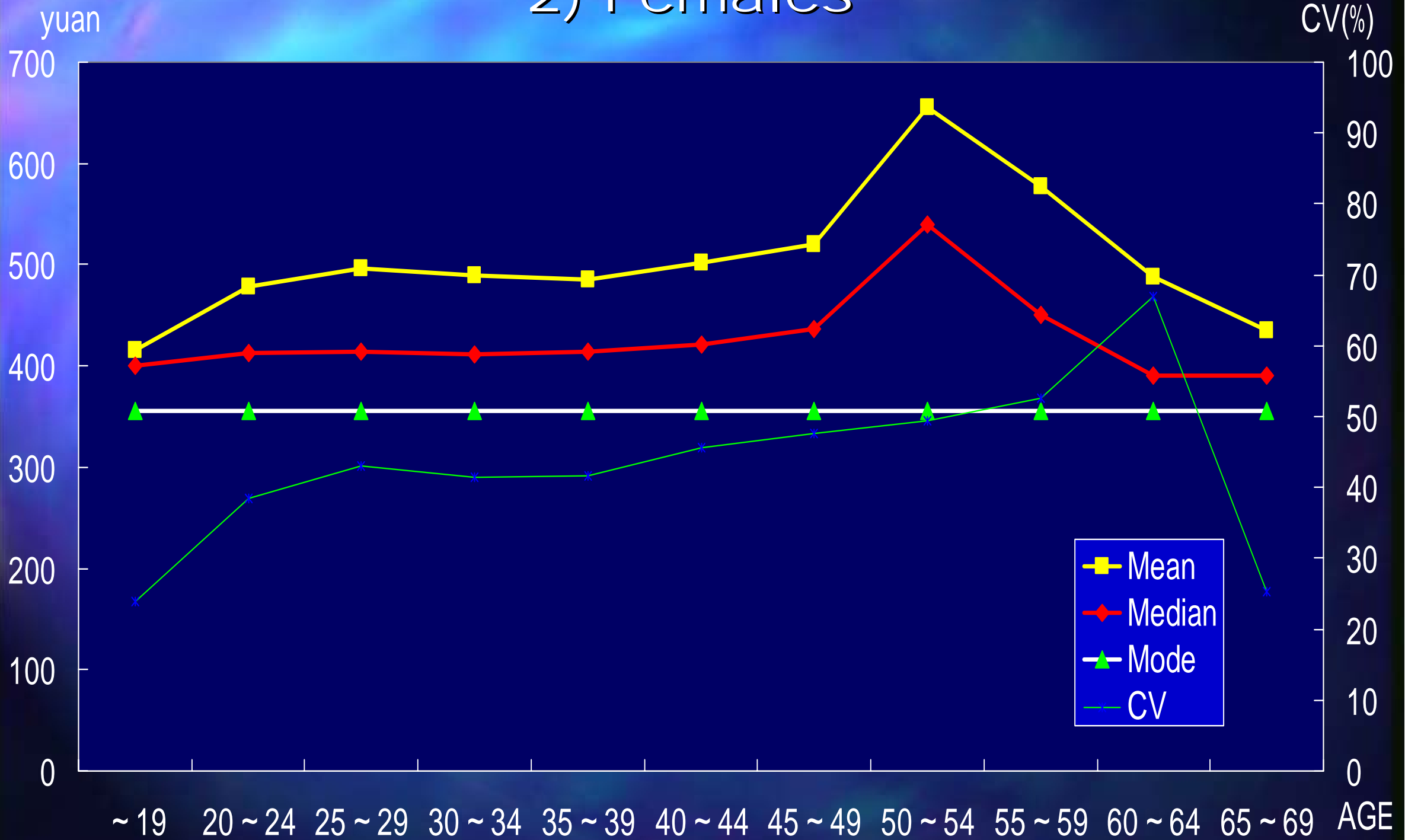
Age Profile of Monthly Wages (DEC 2000)

1) Males



Age Profile of Monthly Wages (DEC 2000)

2) Females

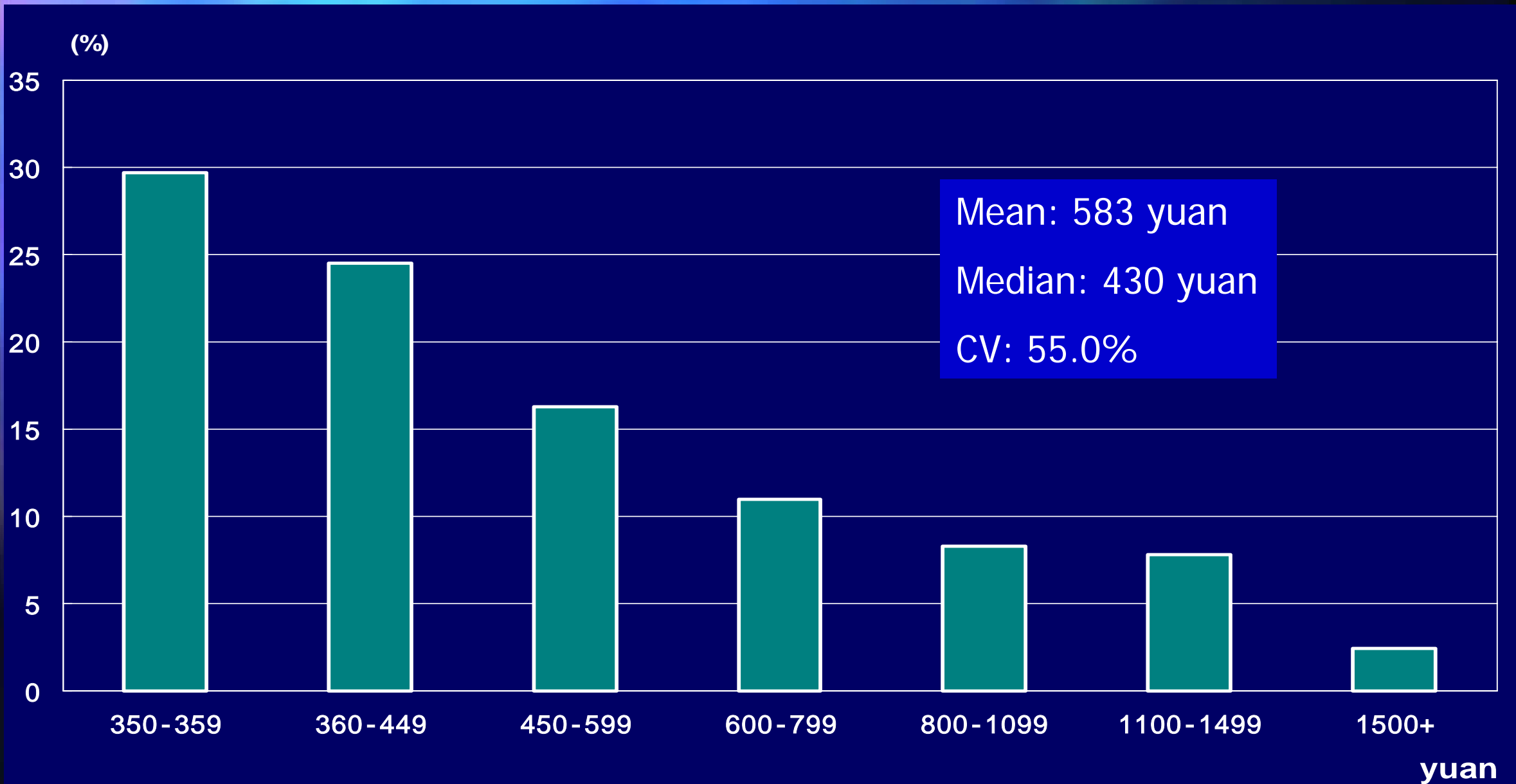


Source: Ding-Takayama (2003)

Figure 12

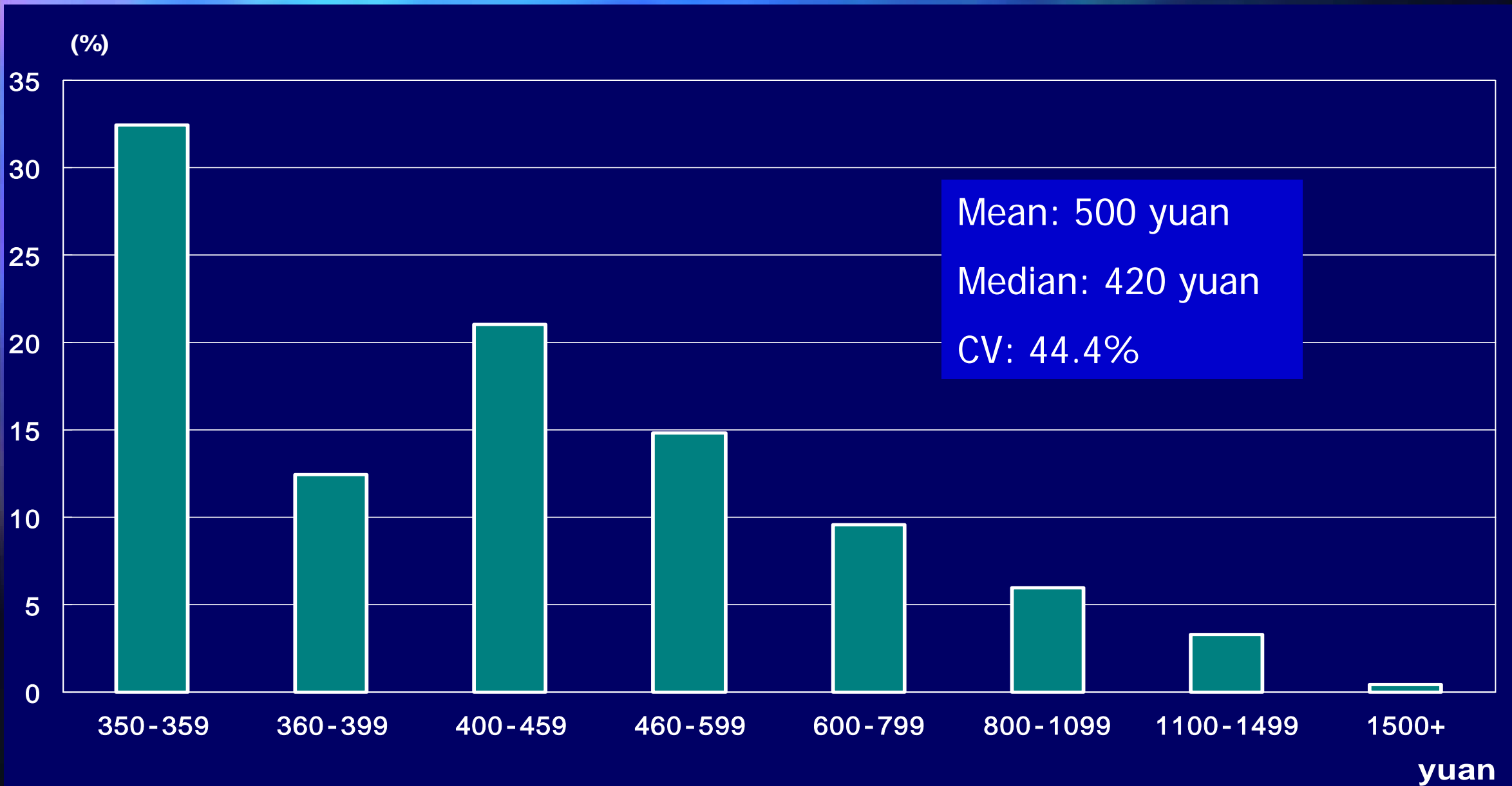
Distribution of Monthly Wages (DEC 2000)

1) Males (Total)



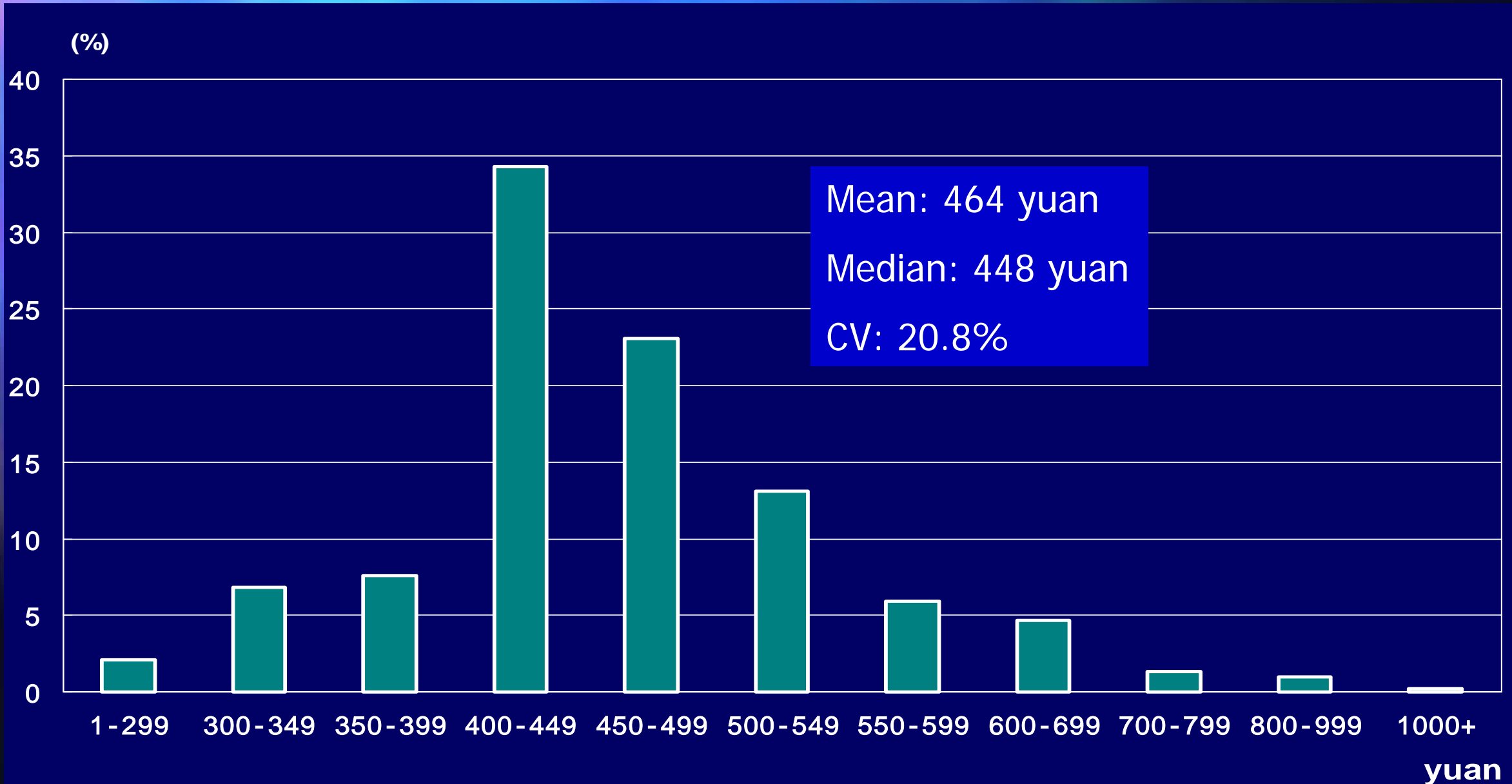
Distribution of Monthly Wages (DEC 2000)

2) Females (Total)



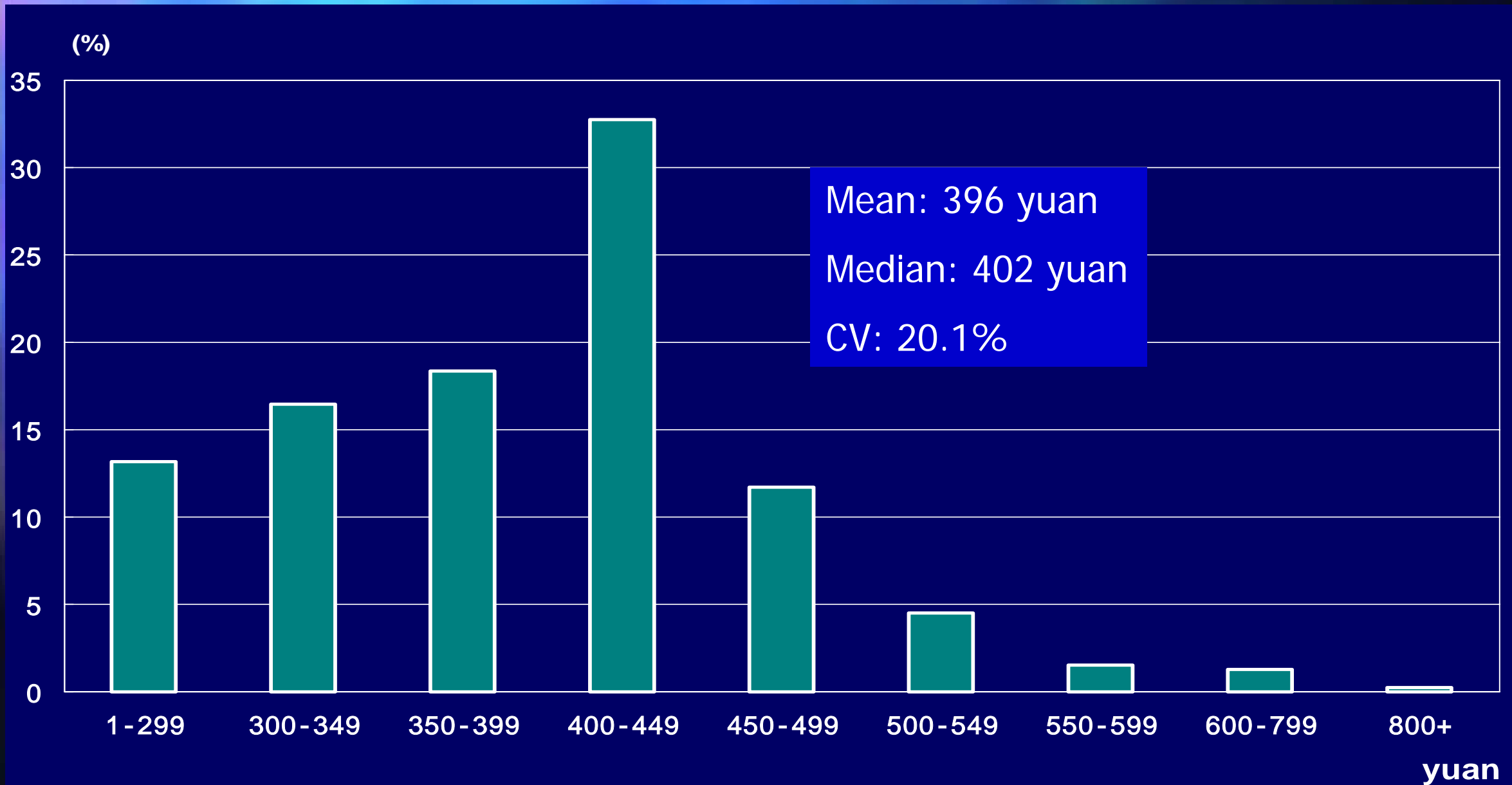
Distribution of Monthly Pension Benefits (DEC 2000)

1) Males (Age: 60-64)



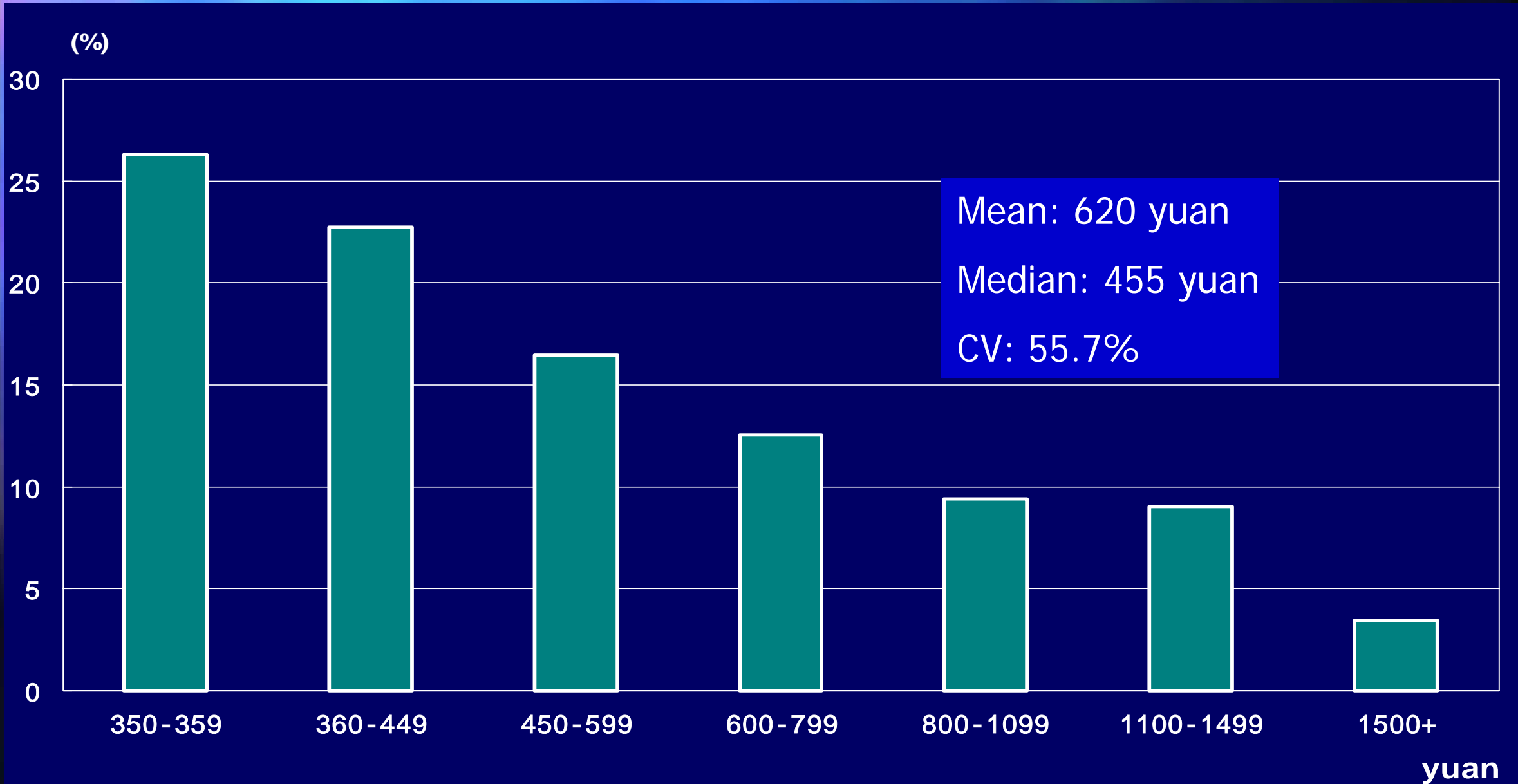
Distribution of Monthly Pension Benefits (DEC 2000)

2) Females (Age: 55-59)



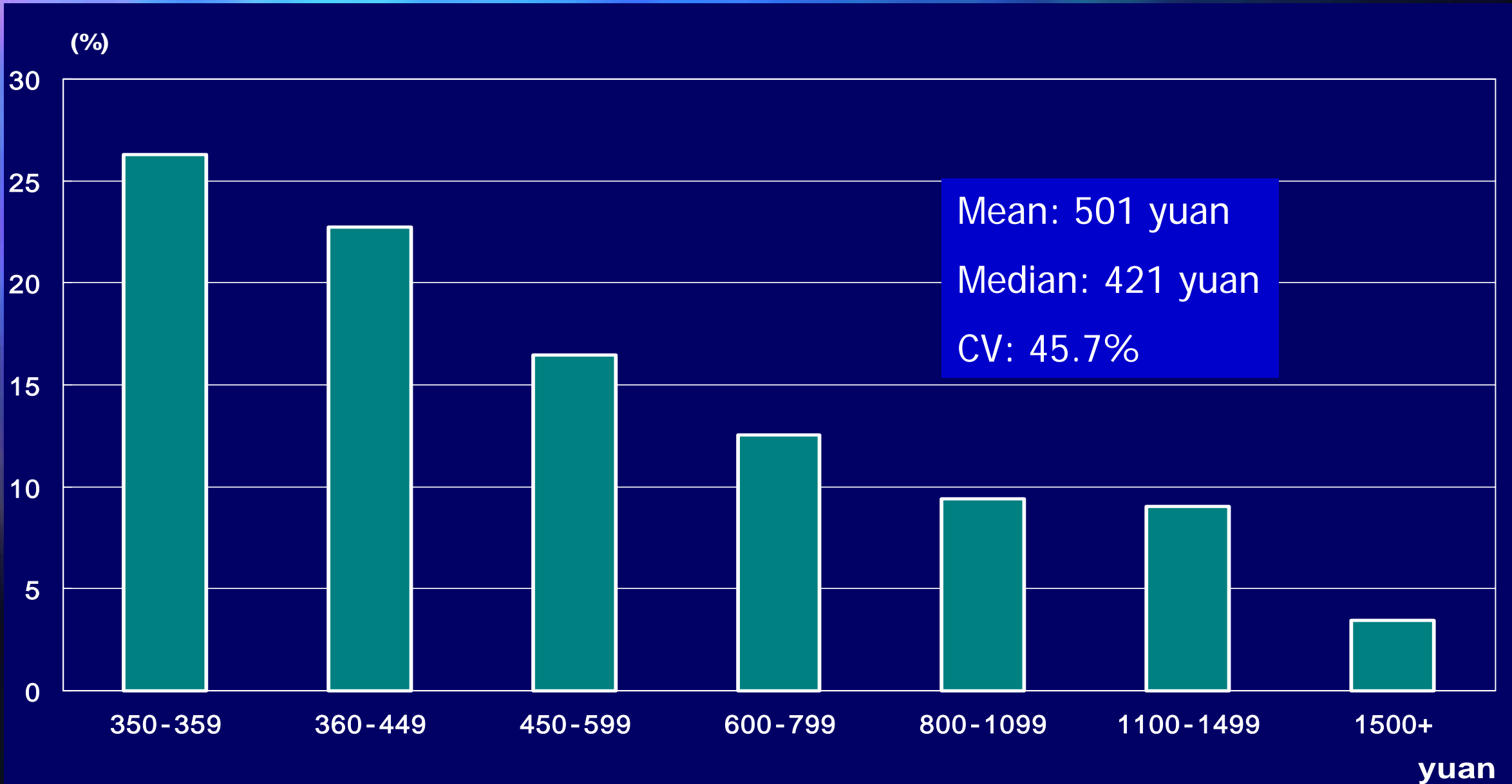
Distribution of Monthly Wages (DEC 2000)

1) Males (Age: 50-54)

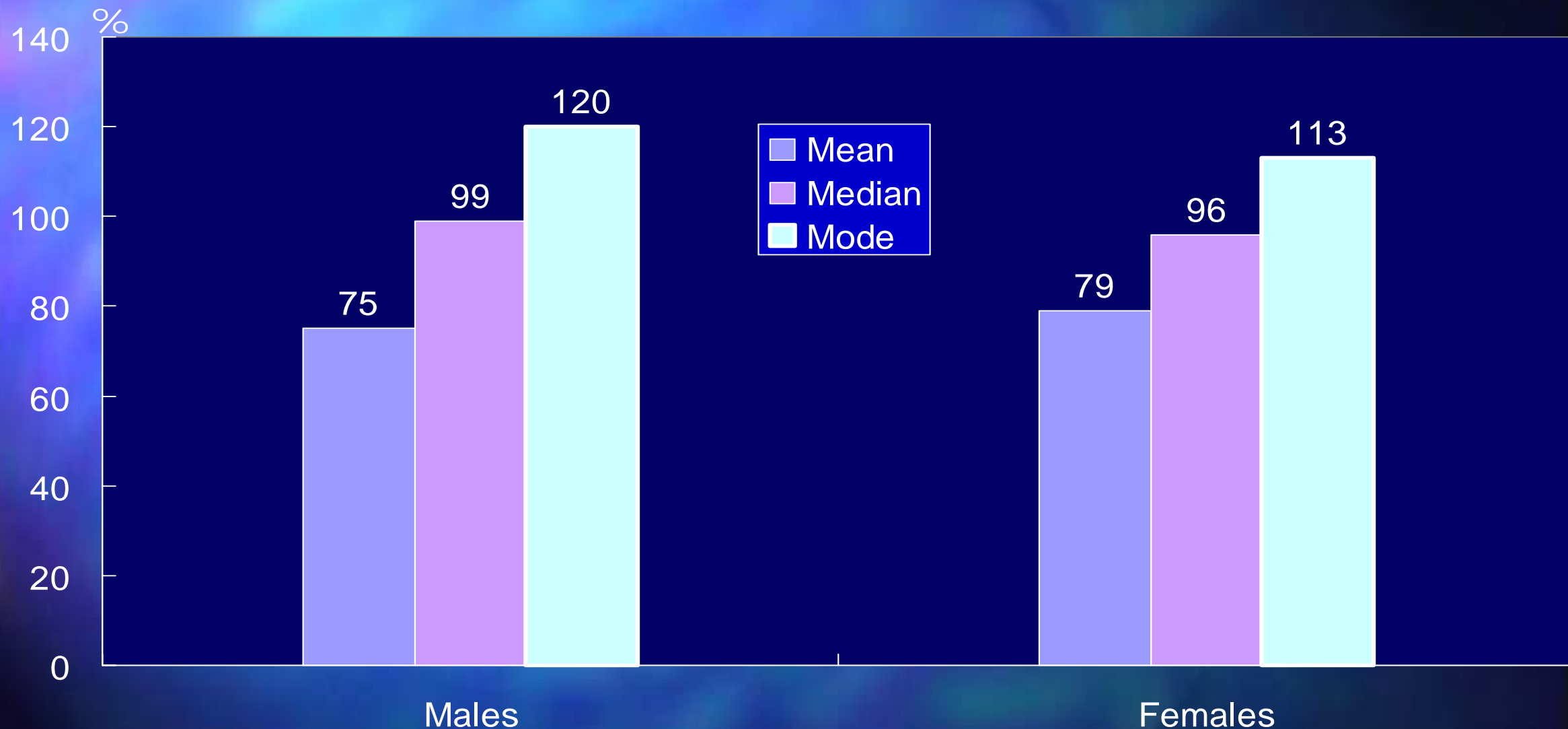


Distribution of Monthly Wages (DEC 2000)

2) Females (Age: 40-44)

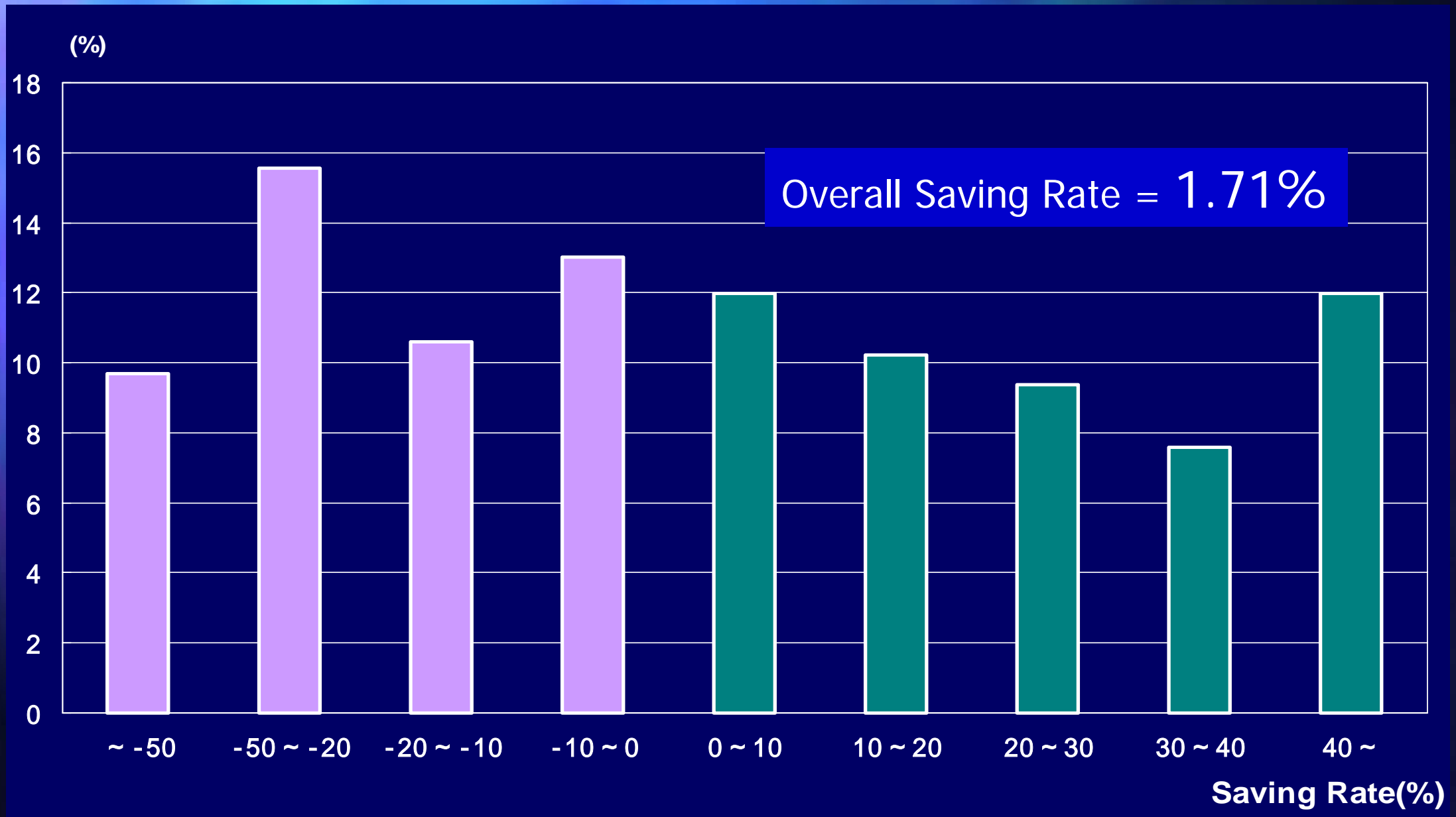


Replacement Rate (RR) in 2000

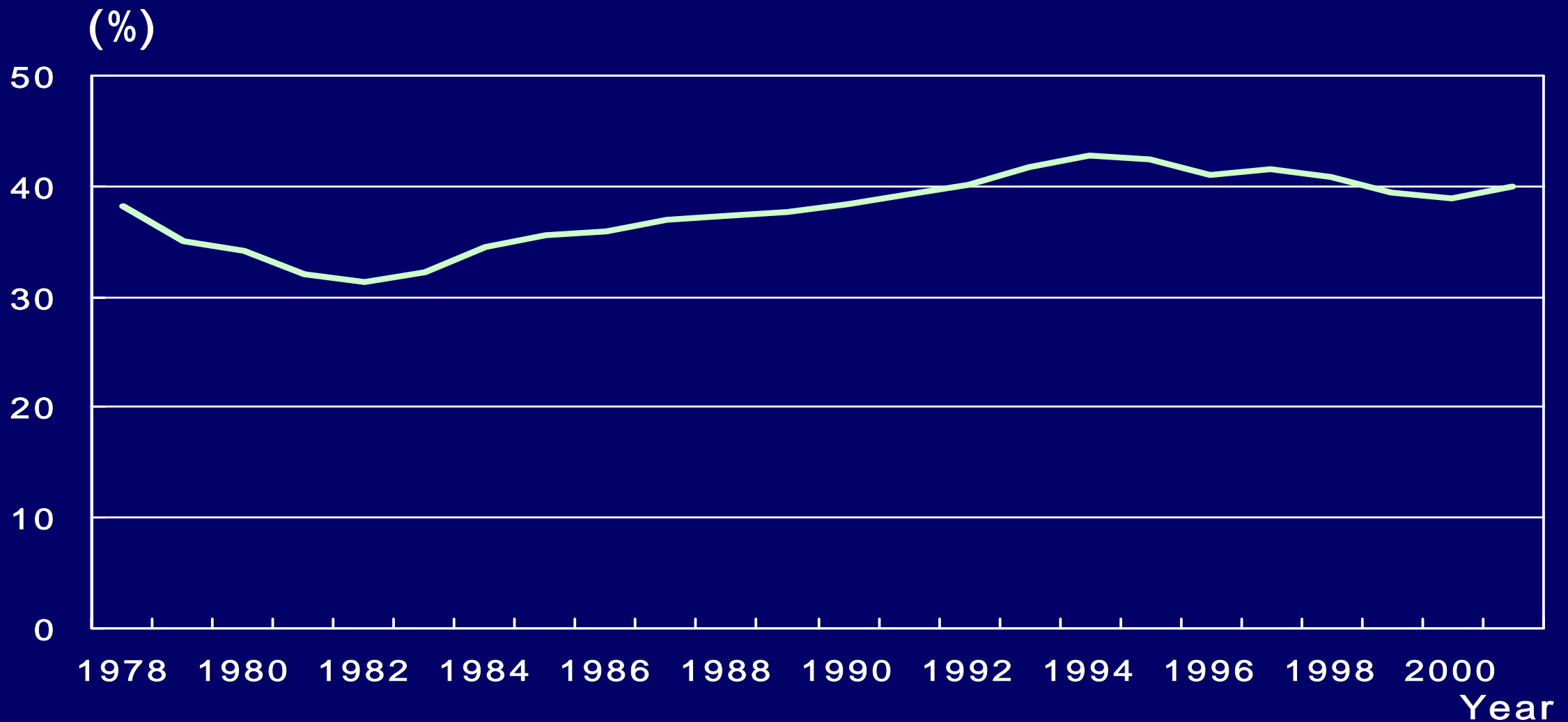


Notes: RR=Benefits (age of 60-64)/Wages (age of 50-54) for males
RR=Benefits (age of 55-59)/Wages (age of 40-44) for females

Distribution of Household Saving Rate in 1995



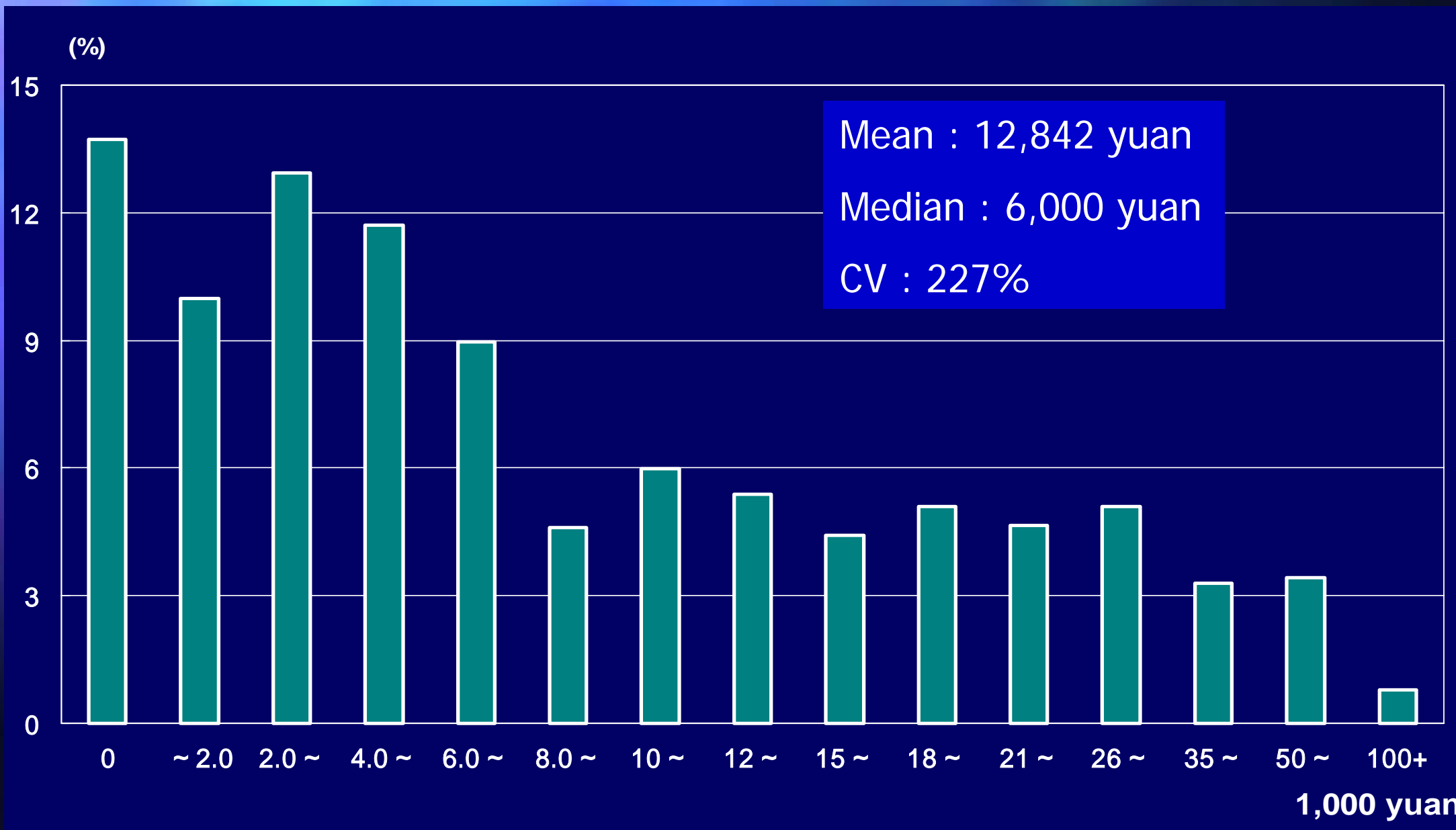
Saving Rate in the PRC Economy



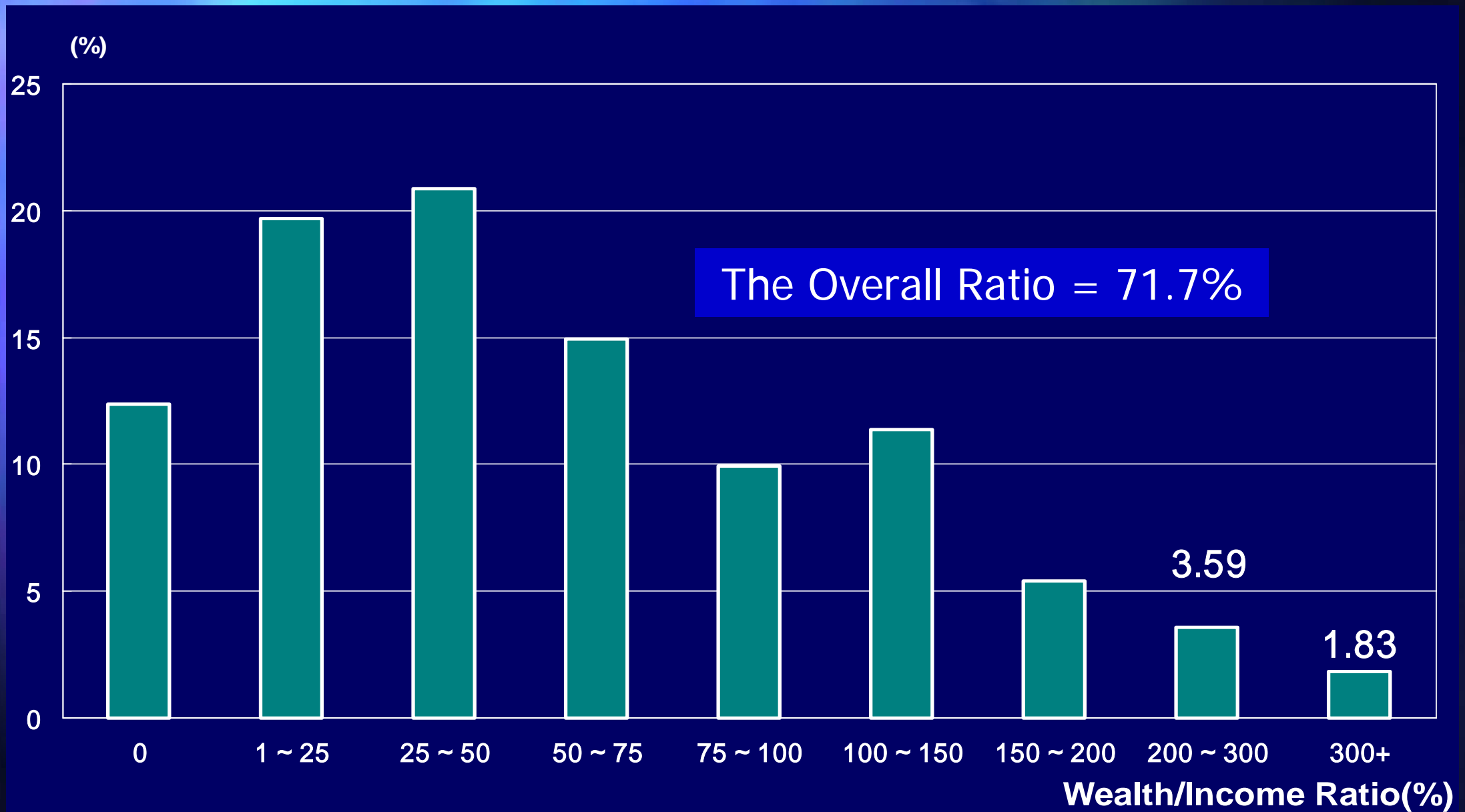
Note: Saving Rate = $1 - (\text{Final Consumption}) / \text{GDP}$

Source: Dr. Ding's own calculation from *China Economic Yearbook*

Distribution of Monetary Asset Holdings for the Elderly (Age of 55+) in 1995



Distribution of Wealth/Income Ratio in 1995



Note: Wealth = Gross Monetary Assets

Source : The 1995 FIES

Figure 23

The Swedish Pension System

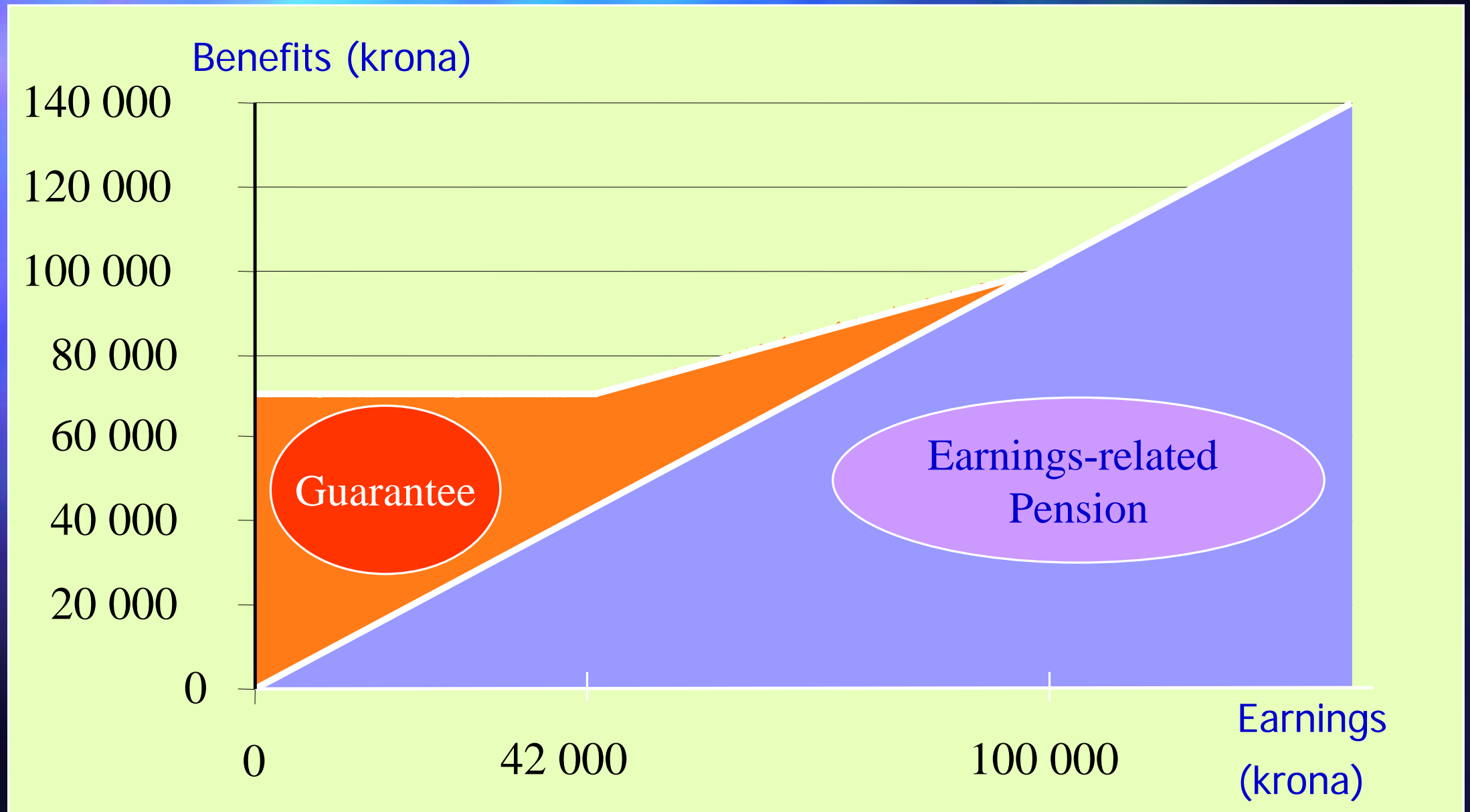


Figure 24