World Bank
Hitotsubashi University
Ministry of Finance
*Closing the Coverage Gap:*
*The Role of Social Pensions*
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# The role of social pensions in the retirement-income package

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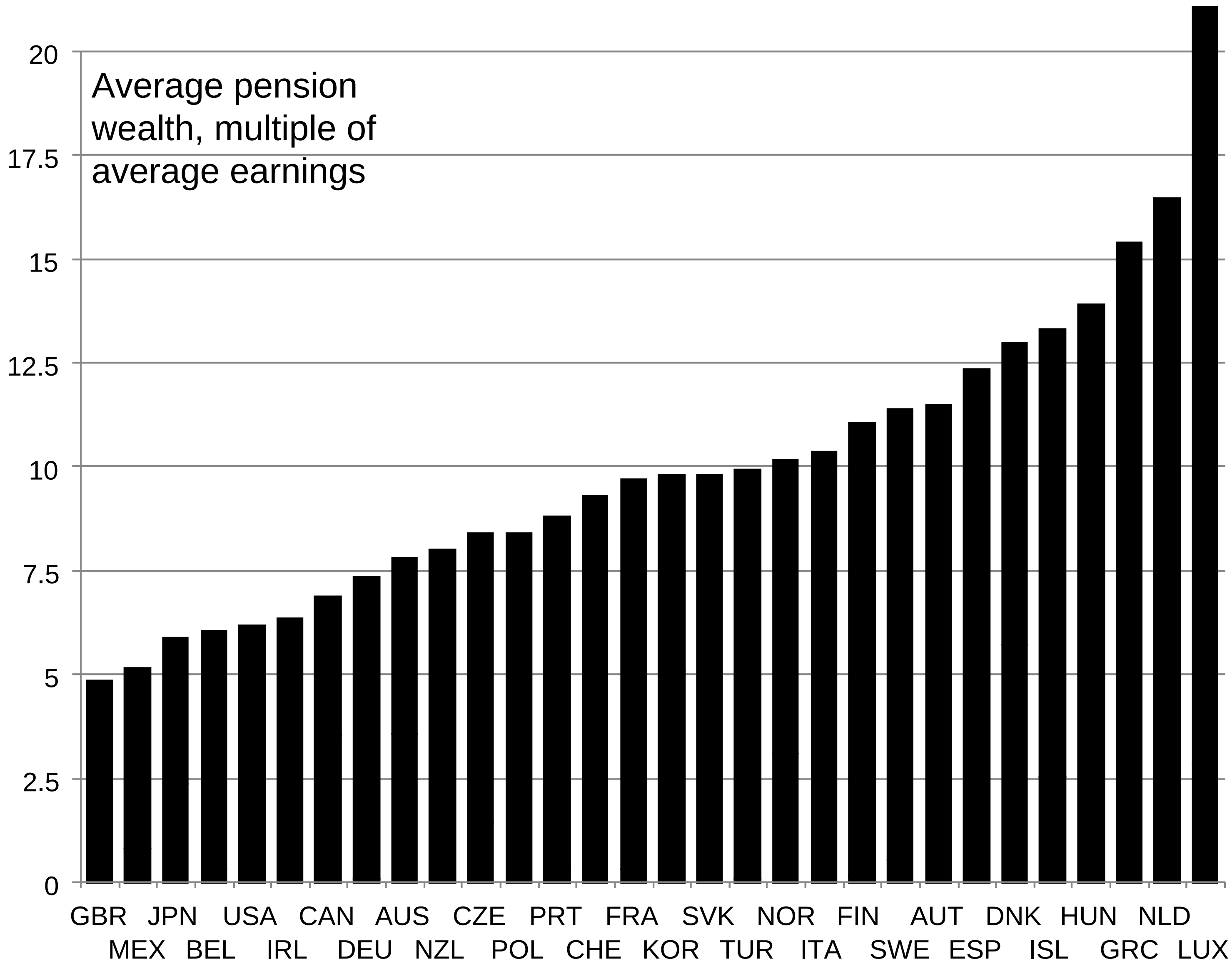
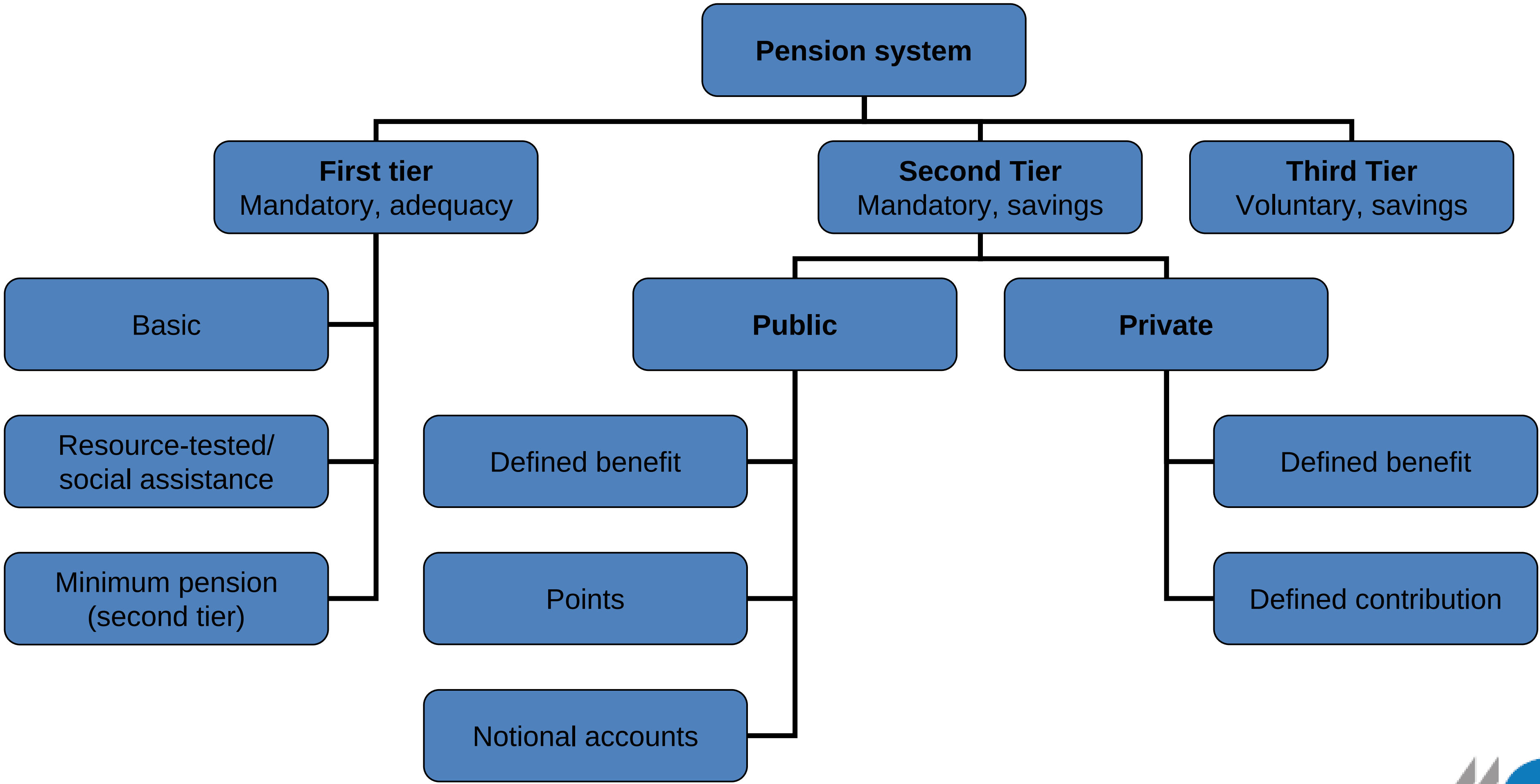
# Agenda

- How large are retirement-income packages?
- How are the packages made up?
- How many people receive social pensions?
- How progressive are retirement-income systems?
- How did reform affect this?

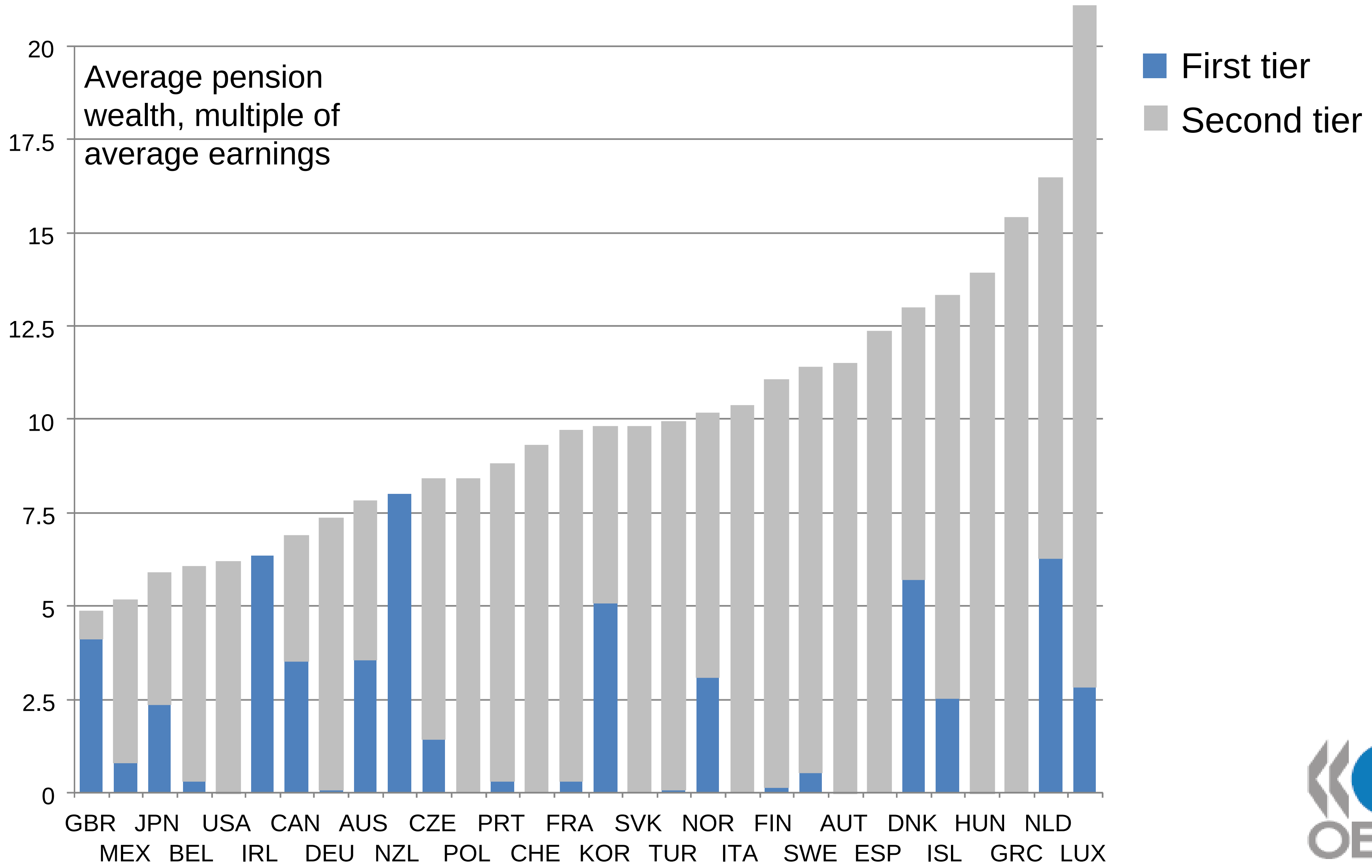
# Pension wealth



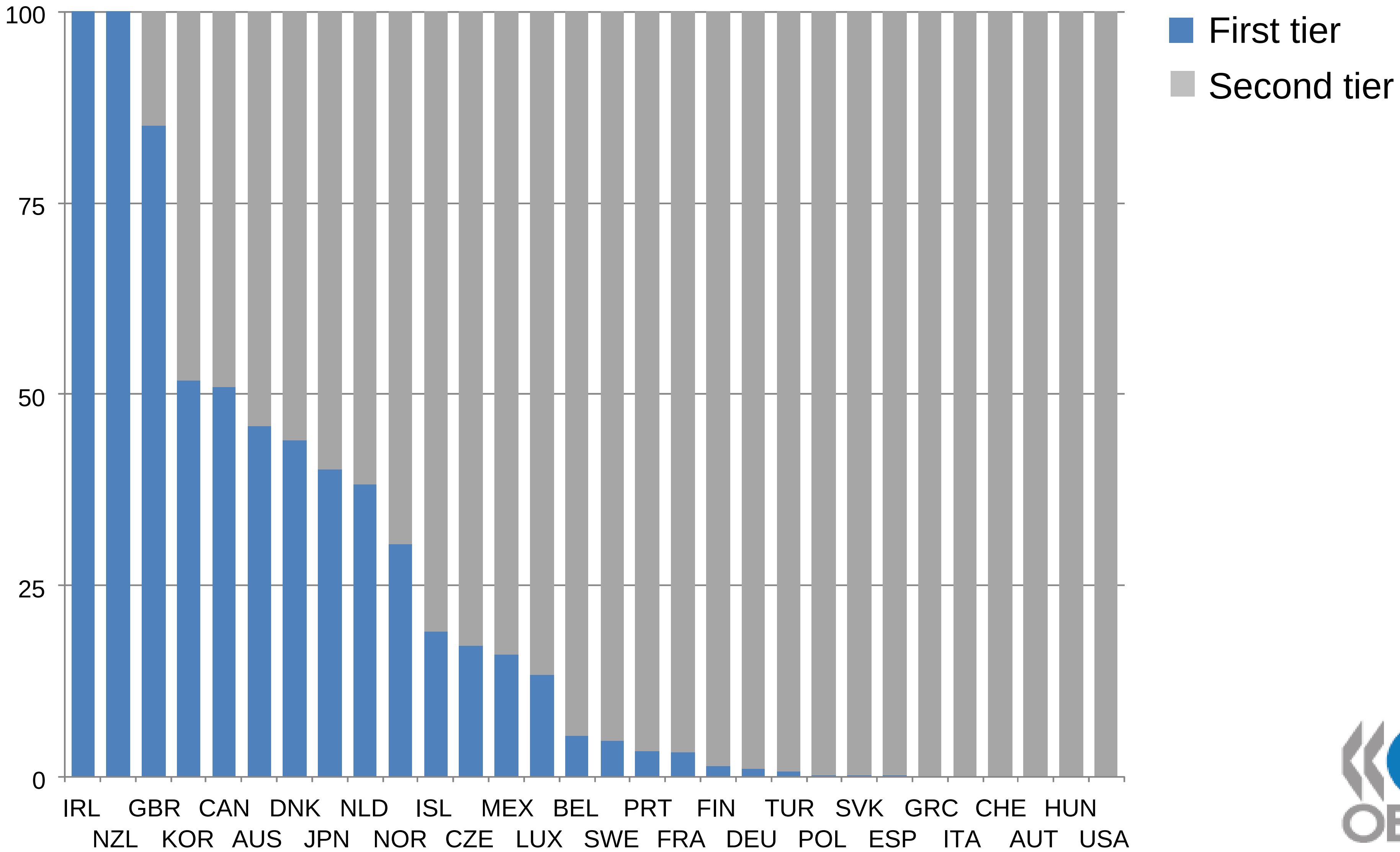
# Taxonomy of pension schemes



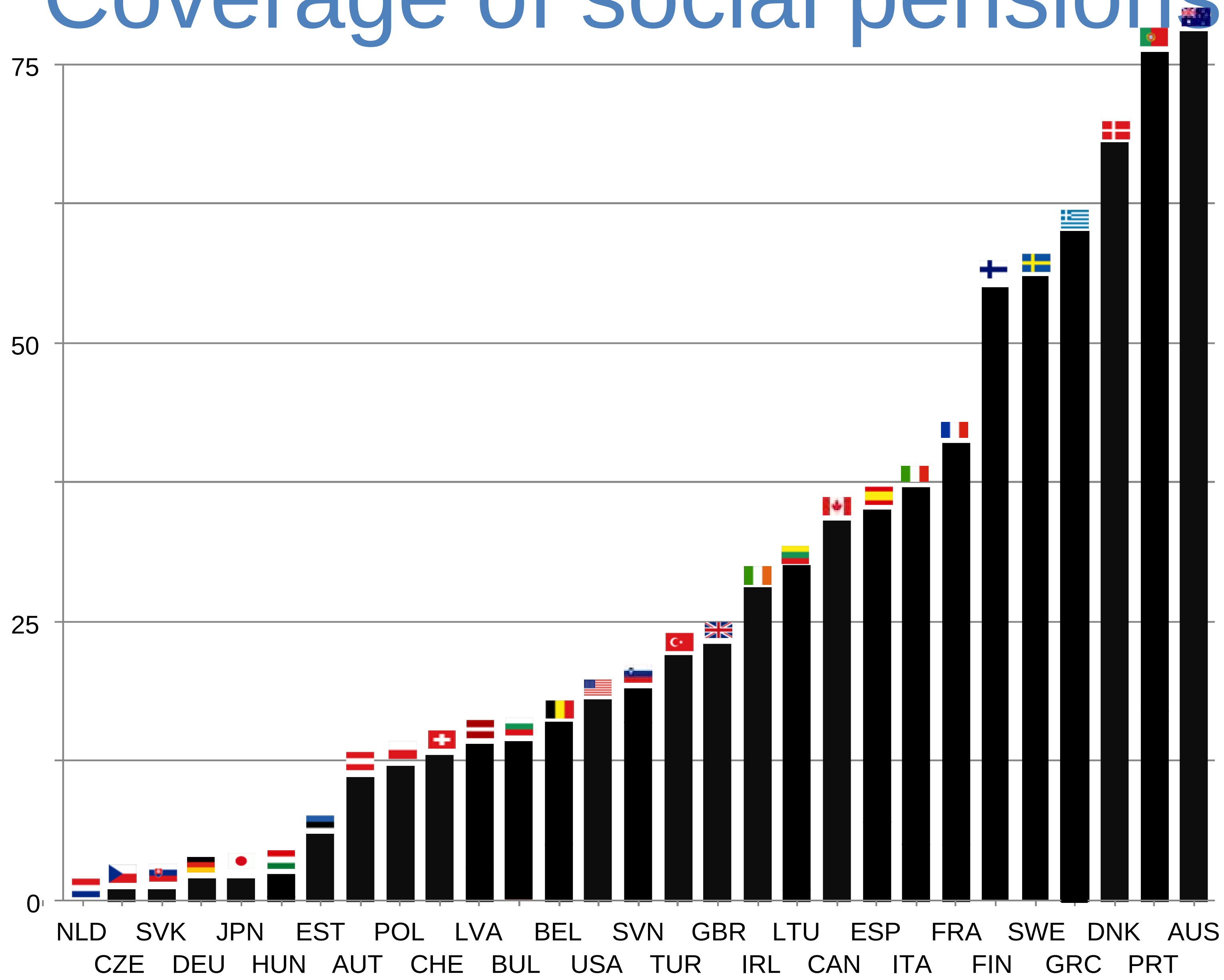
# Pension wealth



# Retirement-income packages



# Coverage of social pensions



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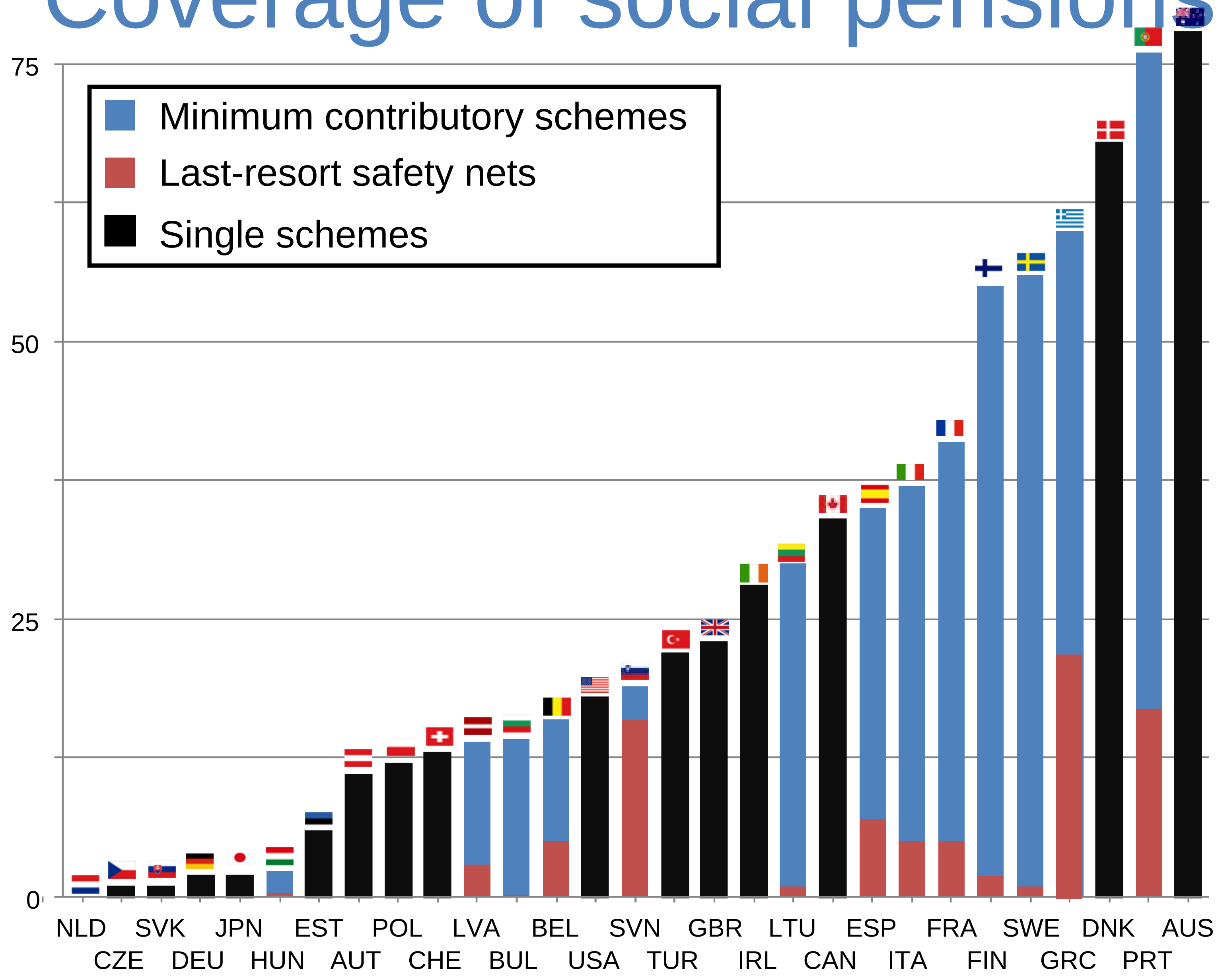

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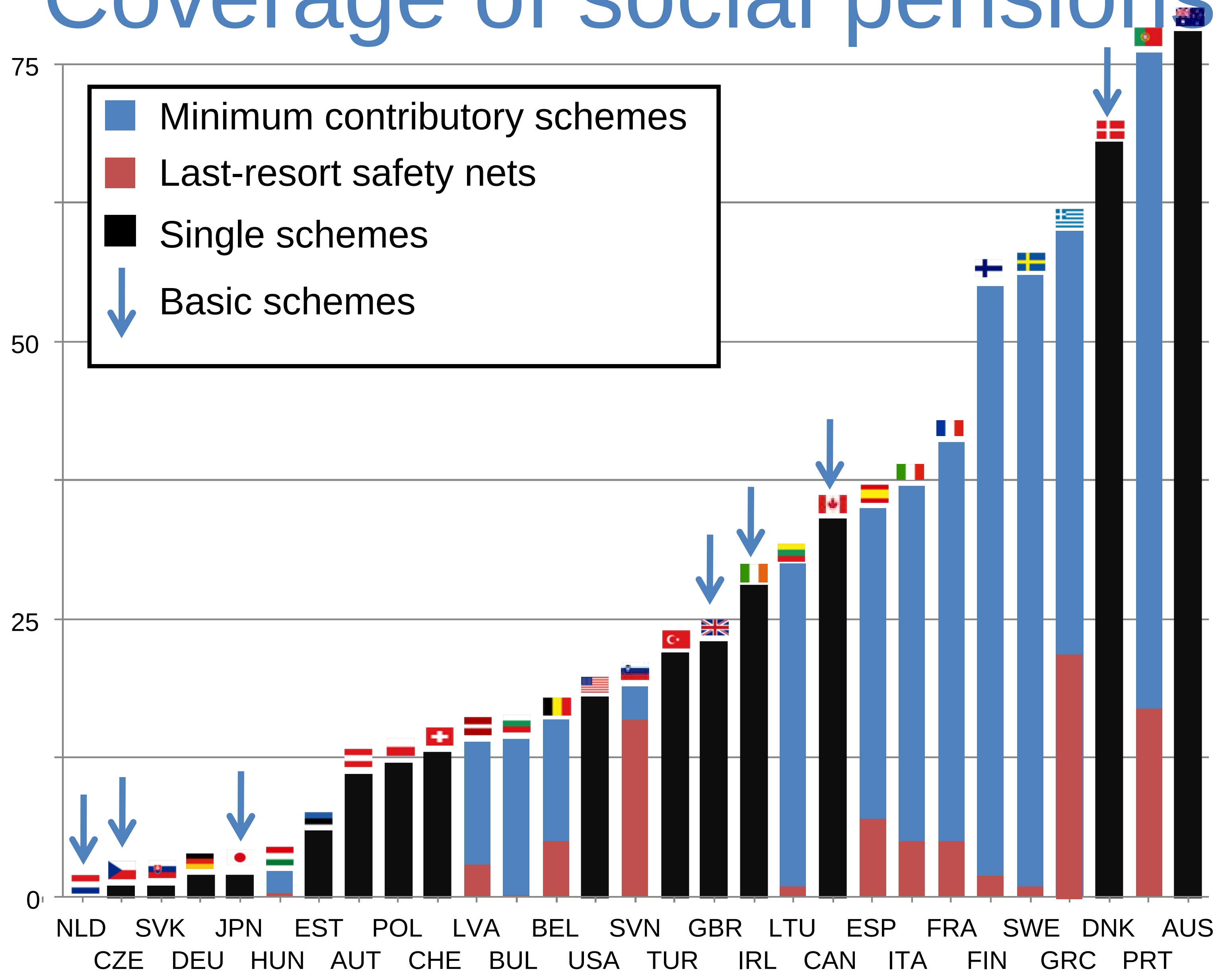
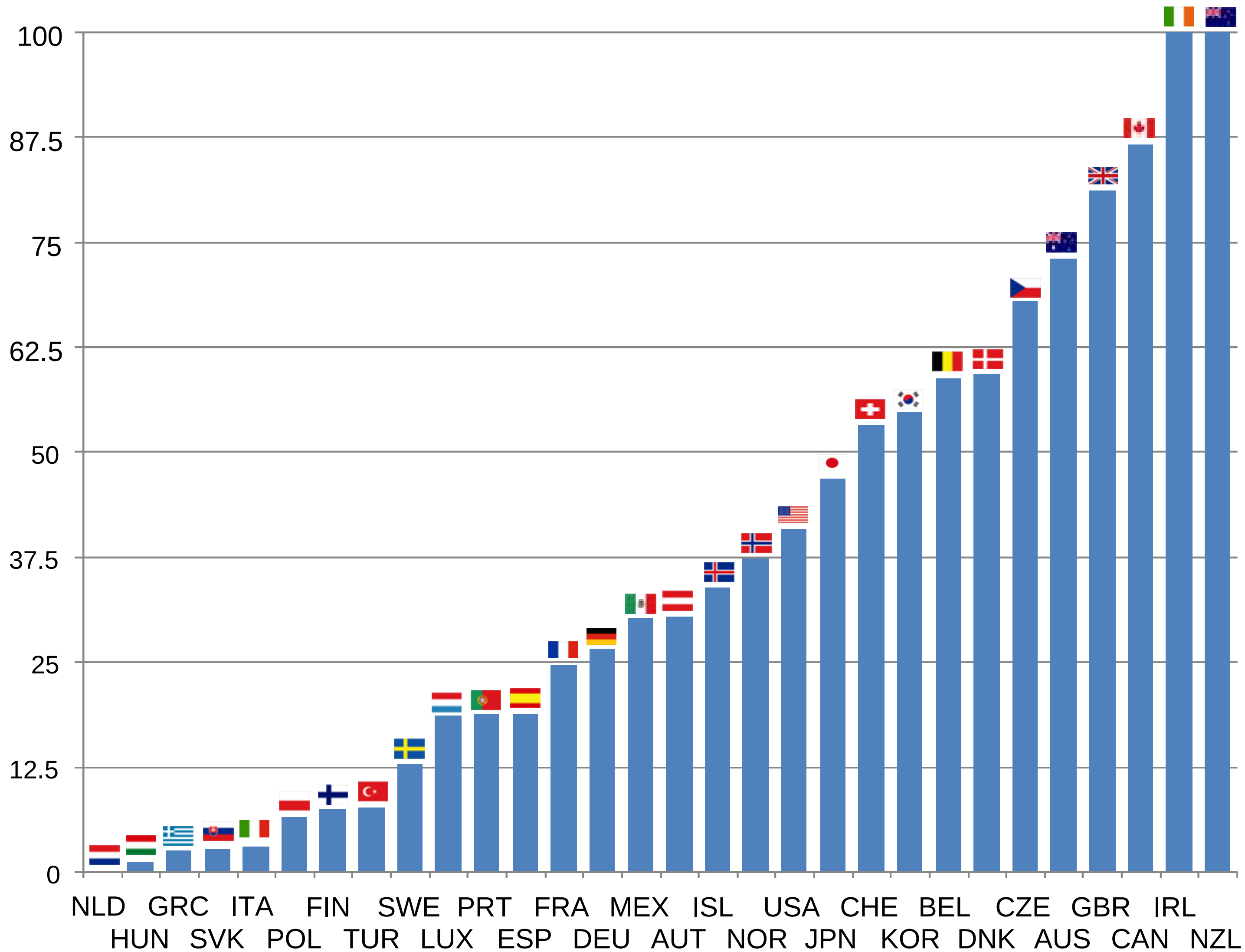


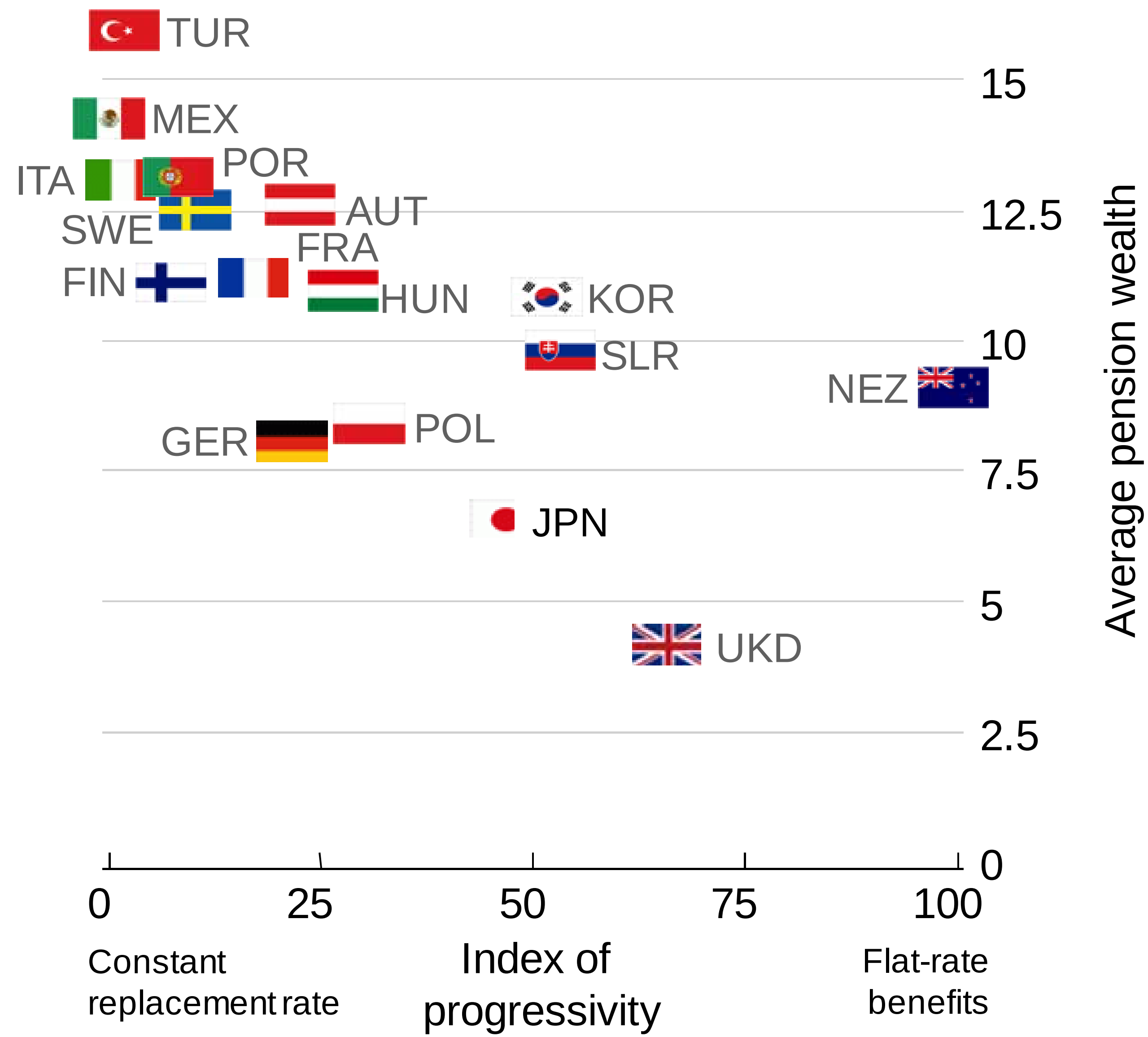
# Other social provisions

- Progressive benefit formulae
  - Czech Republic, Portugal, Switzerland, United Kingdom, United States
- Minimum credits
  - Belgium, Slovak Republic, United Kingdom

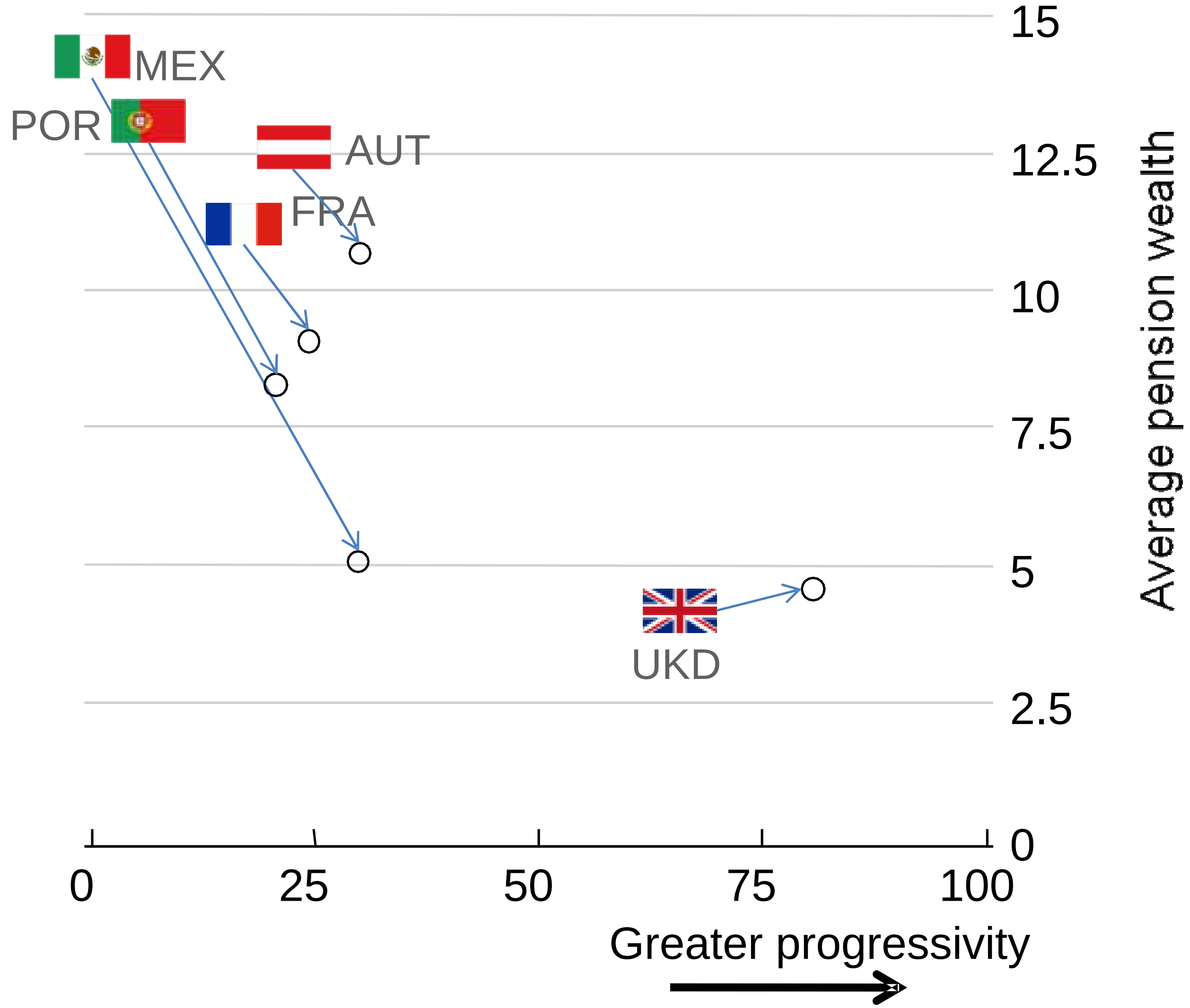
# Progressivity of pension benefits



# Benefits and progressivity



# Impact of reform



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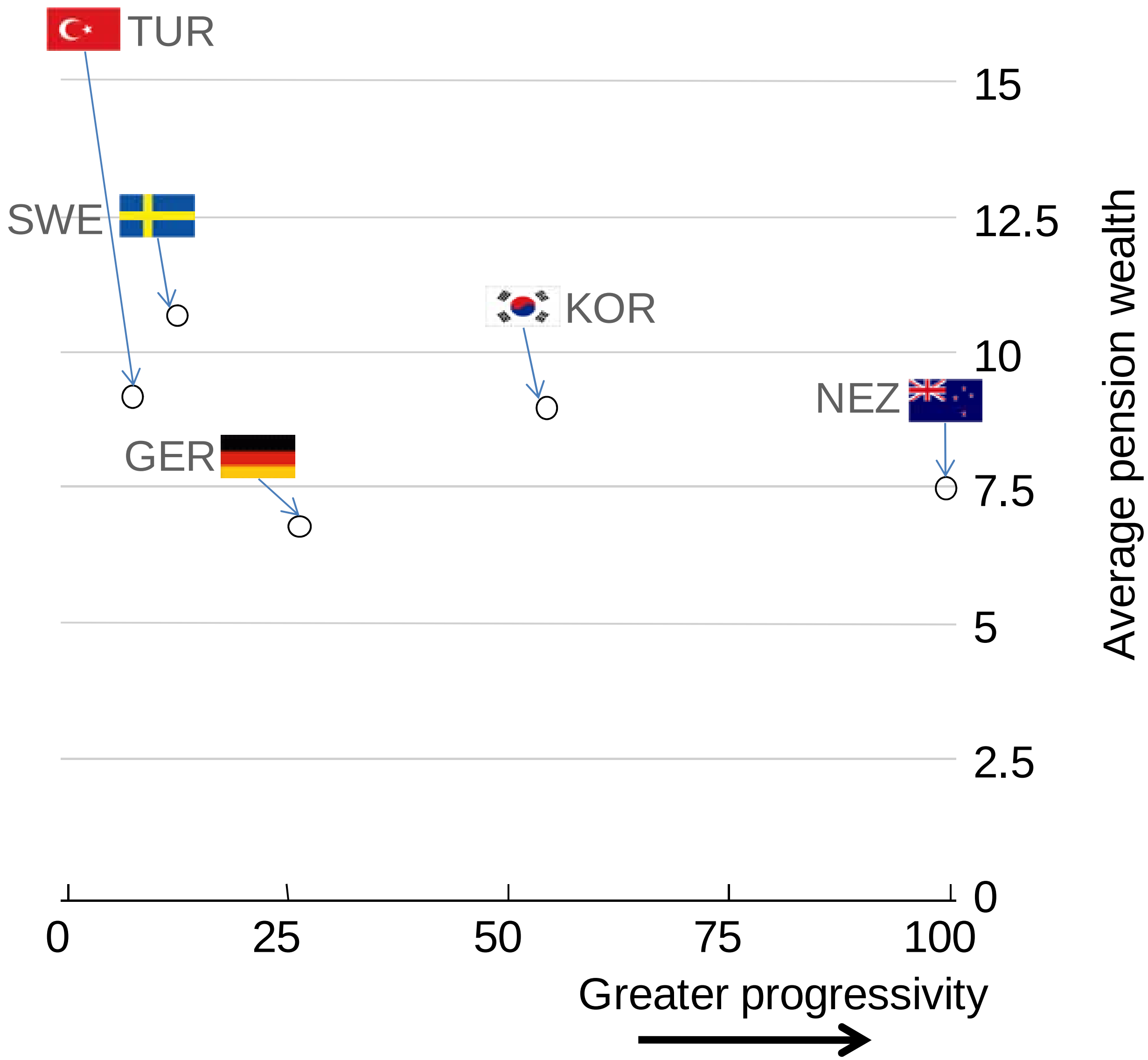

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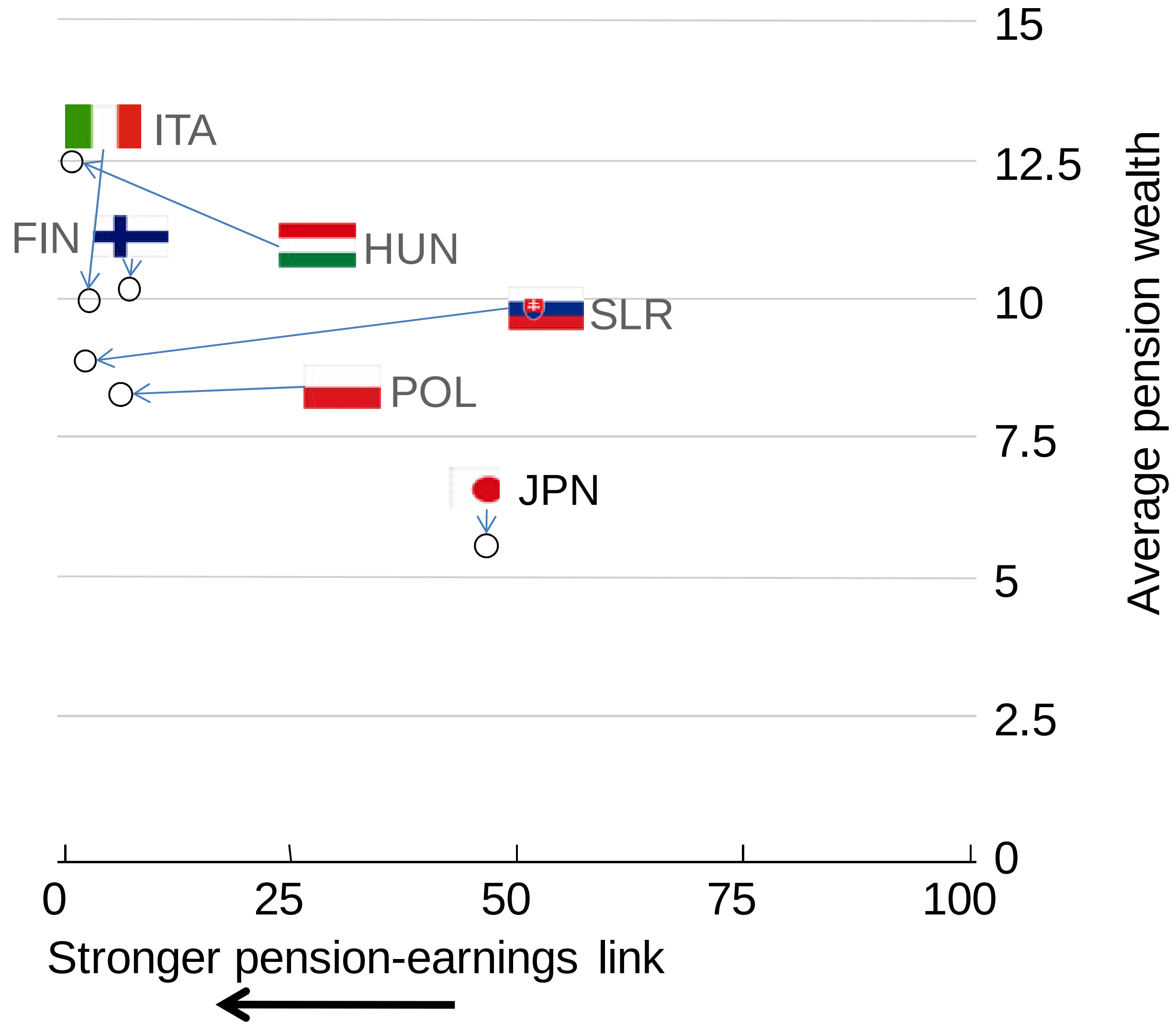
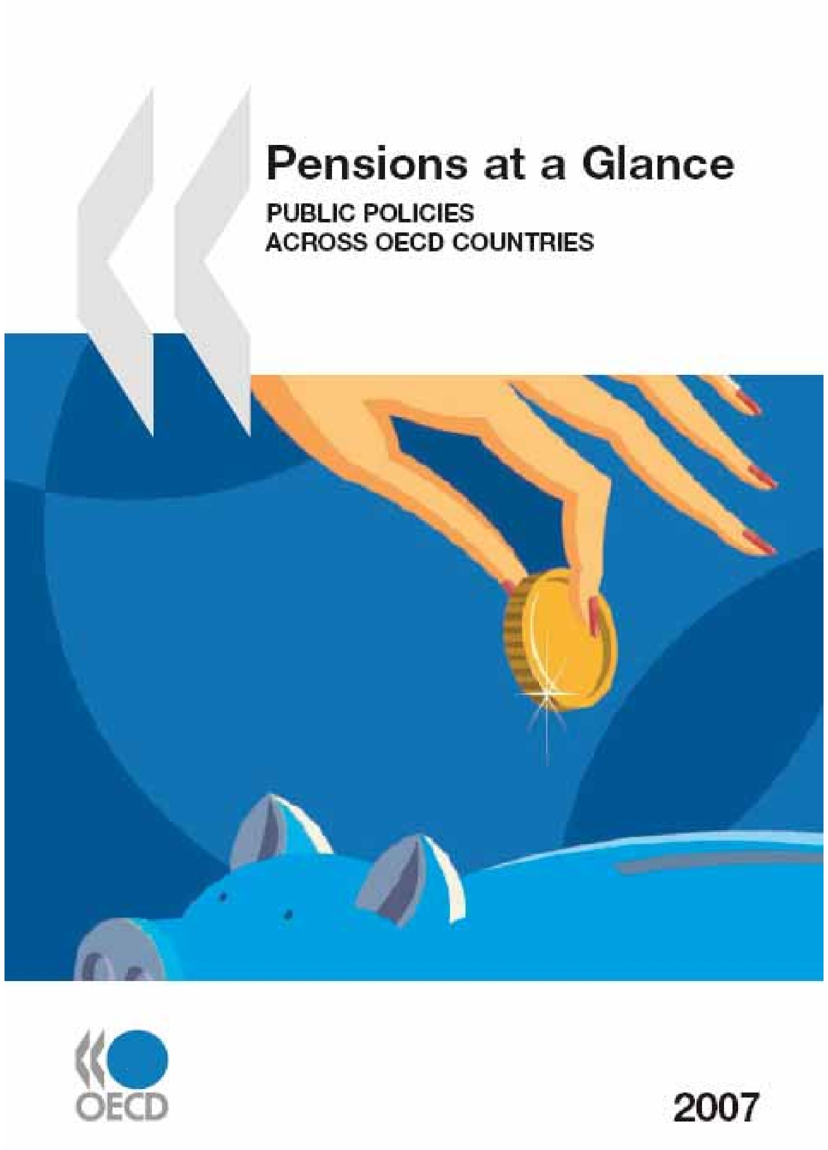


# Conclusions

- Social pension dominate some retirement-income systems
  – Australia, Belgium, Czech Republic, Denmark, Canada, Ireland, New Zealand, United Kingdom
- Coverage of social pensions among retirees is high in some others
  – Finland, France, Greece, Italy, Portugal, Spain, Sweden

# Further information

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