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Pension Reform A Short Guide

Two very smart economists, steeped in theory and exposure to real-life pension issues, lay out the principles for good pension reform. They emphasize that pensions have multiple purposes--consumption smoothing, poverty relief, insurance, and redistribution, that we live in a 'second best' world, and that, because countries vary significantly in their stage of development, fiscal capacities, and administrative capabilities, there is no single best pension design.

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