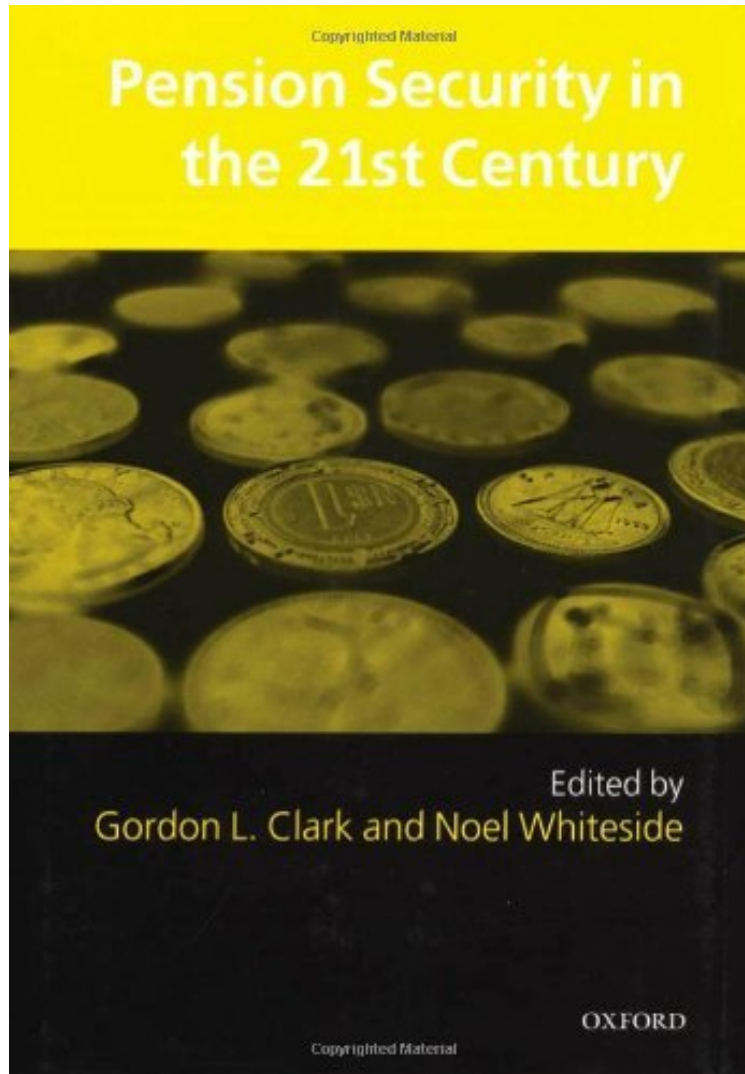


# Pension Security in the 21st Century: Redrawing the Public-Private Debate

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Future pension provision is highly controversial; it juxtaposes the challenges of old age security with the exigencies of global finance. Clearly, demography, finance and public accountability are crucial to current political debate. But there are other important issues. The problems of paying for the retirement of the baby boom generation has exposed

profound differences in the advanced economies in terms of their financial institutions and infrastructure. Pension security has been re-conceptualized in part as an issue of global finance and international comparative advantage bringing with it a re-definition of risk and pension security. This book examines how major continental European and Anglo-American countries are dealing with these pressures, to what extent these responses are beginning to redraw the boundaries between public and private responsibility for pension security and what the implications of public-private partnerships are for the financial organization and infrastructure of European and global financial markets and the nation-based welfare state. The contributors all involved in policy development in their respective countries, assess the comparative strengths and weaknesses of recent pension initiatives in the light of continuing fiscal constraints and current market instabilities. Using a tight comparative framework, the book questions assumed divisions between states and markets, as new divisions between public and private spheres of pension responsibility require new regulatory machinery to guarantee future security. This book provides a vital reference point in understanding pension security in the 21st century for academics and postgraduates in the social sciences, economics and finance, geography, politics and social policy, policy makers in OECD countries and industry professionals.