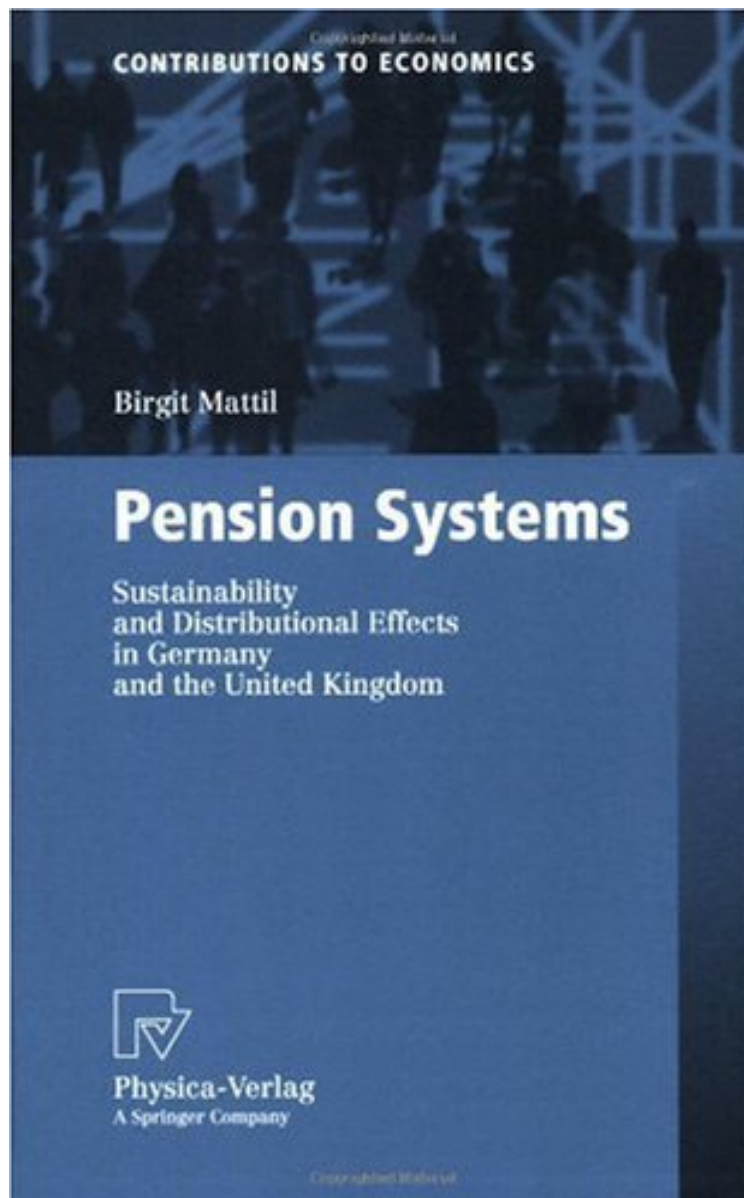


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Pension Systems: Sustainability and Distributional Effects in Germany and the United Kingdom (Contributions to Economics)

Birgit Mattil

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Recently, policy debate and comparative research on old-age pensions have focused on the financial sustainability of pension systems in the face of demographic change. This study, however, also takes into account distributional effects involved in pension system structures. Theoretical, institutional and empirical analyses are combined to form a comprehensive framework for evaluating financial sustainability and distributional effects of the pension systems implemented in Germany and the United Kingdom. Along with projections of demographic trends and future public pension expenditure, the empirical results on old-age incomes and their distribution allow for identifying a number of reform options for each pension system to improve their financial or distributional results.

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