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Age Related Pension Expenditure and Fiscal Space

Modelling techniques and
case studies from East Asia

Edited by
Mukul G. Asher and Fauziah Zen



Age Related Pension Expenditure And Fiscal Space
Modelling Techniques And Case Studies From East Asia
Routledge Eria Studies In Development Economics

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Age Related Pension Expenditure and Fiscal Space Mukul G. Asher, Fauziah Zen, 2016-02-22 This book explores the linkages between age related pension expenditures and the fiscal space needed to fund them as well as to organize the mix of financing methods with different risk sharing arrangements After critically assessing the existing models projecting age related expenditure in the literature the book focuses on the case studies of these inter linkages in four highly populated East Asian countries namely China Indonesia India and Japan Nearly two fifths of the global population live in these countries Therefore how these inter linkages manifest themselves and the initiatives in these countries for finding fiscal space will have an impact on how the ageing issues are addressed globally This book does several distinguishing characteristics including exploration of inter linkages between age related expenditure and fiscal space and application of country specific methods to explore these linkages rather than relying standard macroeconomic model In the process the studies also bring out the limitations of standardized model used in the literatures Scholars and policy makers interested in the subject will definitely find the book of valuable use

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East Asian Integration Lili Yan Ing, Martin Richardson, Shujiro Urata, 2019-05-22 The growth of world trade has been stagnant in recent times trade liberalisation now has been challenged The recent rise of anti globalisation calls for a better integration in East Asia How should East Asia manage its openness This book provides profound analyses on rules of origins non tariff measures restrictiveness in services and investment It gives insight into how East Asian countries should

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Emerging Global Trade Governance Lurong Chen, Shujiro Urata, Junji Nakagawa, Masahito Ambashi, 2018-12-07 Mega free trade agreements FTAs are being formed to fill the gap created by new developments in global governance and are reshaping the world economic order The Trans Pacific Partnership TPP agreement is one of such 21st century FTAs This book highlights three trade related issues covered by the TPP that greatly concern emerging countries investment intellectual property rights IPR and state owned enterprises SOEs It contains rigorous economic legal and political analyses on the final text of the agreement combined with country specific policy discussions focusing on Indonesia the Philippines Thailand and Viet Nam giving readers insights on the establishment of global rules and regulations for 21st century trade The book also outlines the requirements for emerging Asian countries to better formulate trade policies in the new era of international trade and promote regional integration in ASEAN and East Asia *World Trade Evolution* Lili Yan Ing, Miaojie

Yu, 2018-10-08 The book provides theoretical and empirical evidence on how world trade evolves how trade affects resource allocation how trade competition affects productivity how China shock affects world trade and how trade affects large and small countries It is a useful reference which focuses on new approaches to international trade by looking into country specific as well as firm product level specific cases The Open Access version of this book available at <http://www.taylorfrancis.com/books/10.4324/9781351061544> has been made available under a Creative Commons Attribution Non Commercial No Derivatives 4.0 license Production Networks in Southeast Asia Lili Yan Ing, Fukunari Kimura, 2017-02-03 This book

answers the recently topical questions of how China's processed trade affects the trade of Southeast Asia What is Southeast Asia's role in Factory Asia the region's complex of cross border supply chains What is Southeast Asia's involvement in building or joining production networks in the region And most important how can Southeast Asia increase the value added of its products and improve its competitiveness This book provides rigorous analysis of how trade policy affects value added highly disaggregated at the firm and product level of the six Southeast Asian countries Indonesia Malaysia the Philippines Singapore and Viet Nam and combines this with thorough examinations of their trade industrial and labour policies

Social Protection for Older Persons Sri Wening Handayani, Babken Babajanian, 2012-07-01 The rising number of older persons in Asia has accentuated the importance of strengthening the systems of social protection in the region This book examines the effectiveness and relevance of noncontributory or social pensions in supporting older persons in Asia It discusses the political economy and financial sustainability of social pension reform implications for gender equity and social rights and design and implementation challenges Case studies from Bangladesh Nepal Thailand Viet Nam and South Caucasus and Central Asia provide key lessons for informing development policy and practice in Asia and the Pacific

Pension Systems and Old-Age Income Support in East and Southeast Asia Donghyun Park, 2012-03-15 Old age income support will be one of the biggest social and economic challenges facing Asia in the twenty first century The growing spotlight on old age income support is largely due to exceptionally rapid population aging which is fundamentally reshaping Asia s demographic profile A young continent reaping the demographic dividend of a large youthful workforce is giving way to a greying continent where the ratio of retirees to workers is on the rise In contrast to industrialized countries most Asian countries do not yet have mature well functioning pension systems As a result they are ill prepared to provide economic security for the large number of retirees who loom on the region s horizon This book takes a close look at the pension systems of eight countries in East and Southeast Asia namely China Indonesia Korea Malaysia Philippines Singapore Thailand and Vietnam which encompass a wide range of income and development levels The book provides a comprehensive overview of pension systems in the eight countries including an in depth diagnosis to identify their major weaknesses and shortcomings On the basis of the diagnosis the book sets forth concrete and specific policy options for reforming Asia s pension systems Many policy options for reform are country specific For example a top priority in China is to extend the pension system to rural areas At the same time a number of reforms such as the need to extend coverage resonate across the entire region Appropriate reform will enable the region s pension systems to deliver affordable adequate and sustainable old age economic security

Pension Systems in East and Southeast Asia Donghyun Park, 2012-08-01 Population aging poses two major challenges for Asian policy makers i sustaining rapid economic growth in the face of less favorable demographic conditions and ii providing affordable adequate sustainable old age income support for a large and growing elderly population This book explores the second issue by examining the pension systems of eight countries in East and Southeast Asia the People s Republic of China Indonesia the Republic of Korea Malaysia the Philippines Singapore Thailand and Viet Nam It also puts forward both country specific and region wide reforms to address two critical areas of pension reform namely fairness and sustainability

Reforming Pensions in Developing and Transition Countries K. Hujo, 2014-08-22 This book moves beyond technical studies of pension systems by addressing the political economy of pension reform in different contexts It provides insights into key issues related to pension policy and its developmental implications drawing on selected country studies in Africa Asia Eastern Europe the Middle East and Latin America

Ageing and Pension Reform Around the World Giuliano Bonoli, Toshimitsu Shinkawa, 2006-01-01 This is an admirable example of a multi authored comparative book The two editors set the scene very carefully in the opening chapter and the subsequent chapters follow the framework set out and use the concepts explored there In this never simple policy area national systems are explained as clearly as possible by each author Michael Hill Journal of Social Policy This is an enlightening introduction to the global dimensions and complexity of pension reform Recommended J F O Connell Choice Population ageing and the resulting pressures on existing pension systems constitutes one of the most important challenges

modern societies will have to face over the coming decades Although governments have responded to such pressures by adopting a plethora of pension reforms the adaptation process is far from over This book comprehensively documents developments in pension policy in eleven advanced industrial countries in Western Europe East Asia and North America In order to explore what population ageing means for the sustainability of pension systems the authors present a detailed review of pension policy making over the past two decades and provide up to date analysis of current pension legislation They examine the factors that can facilitate or impede the adaptation of pension systems and the features that shape and determine reforms They also highlight the fact that although the path of reform taken by each country is somewhat different the processes at work are often very similar Ageing populations throughout the world are extremely reluctant to see their pension systems dismantled and are therefore prepared to mobilise in their defence This process of mobilisation interacts with demographic pressures and institutional constraints to help determine the future direction of pension policy The breadth of geographic coverage provides an almost global picture of the impact of ageing on pension reform at least in terms of high income countries Academics and students with an interest in economics social policy sociology and political science will find this a worthwhile and rewarding volume It will also be of value to policymakers interested in how the problem of unsustainable pension systems can be resolved

Aging Populations and Public Pension Schemes Sheetal K.

Chand, Mr. Albert Jaeger, 1996-12-30 This paper discusses a study analyzing aging populations and public pension schemes An aging society is characterized by a growing proportion of the retired to the active working population The study examines the pension related aging problem primarily from a fiscal perspective It analyzes how prospective demographic developments that affect the proportion of the pensionable elderly affect pension outlays It confirms that very serious fiscal stresses are in prospect for most industrial economies Addressing such problems satisfactorily will require major actions early given the long lead times involved in reforming a pension fund's financial position

Pensions, Savings and Capital Flows Helmut

Reisen, Organisation for Economic Co-operation and Development, 2000 This book explores the international aspects of pension reform private savings and volatile capital markets and clarifies how they relate to each other Building the case for the pension improving benefits of global asset diversification analysing the implications of financial reform for stimulating savings and exploring both the benefits and risks of global capital flows to emerging markets Pensions Savings and Capital Flows will inform policy and academic debates on financial globalization

Pension Systems in East and Southeast Asia

Donghyun Park, 2012 *The Challenge of Public Pension Reform in Advanced and Emerging Economies* Mr. Benedict J.

Clements, Mr. David Coady, Frank Eich, Mr. Sanjeev Gupta, Mr. Alvar Kangur, Baoping Shang, Mauricio Soto, 2013-01-25 Pension reform is high on the policy agenda of many advanced and emerging market economies In advanced economies the challenge is generally to contain future increases in public pension spending as the population ages In emerging market economies the challenges are often different Where pension coverage is extensive the issues are similar to those in advanced economies

Where pension coverage is low the key challenge will be to expand coverage in a fiscally sustainable manner This volume examines the outlook for public pension spending over the coming decades and the options for reform in 52 advanced and emerging market economies *Automatic Adjustment Mechanisms in Asian Pension Systems?* Ms.Elif C Arbatli,Mr.Csaba Feher,Mr.Jack J Ree,Ikuo Saito,Mauricio Soto,2016-12-13 Automatic adjustment mechanisms AAMs rules ensuring that certain characteristics of a pension system respond to demographic macroeconomic and financial developments in a predetermined fashion and without the need for additional intervention have been introduced in many OECD countries to tackle public pension schemes deteriorating financial sustainability Incorporating AAMs in particular linking retirement age to life expectancy can be an important part of pension reforms in Asia If implemented early AAMs could help prevent the need for sharp adjustments in the future increase the predictability and inter generational equity of pension systems and enhance confidence **Ageing and Pension Expenditure Prospects in the Western World** European Commission. Directorate-General for Economic and Financial Affairs,1996

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