

CIFREM SEMINARS

DO UNFUNDED PENSION LIABILITIES MEAN ANYTHING?

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*Thursday, 10 February 2011
3.00 PM – DISA seminar room
Faculty of Economics
Via Inama, 5 - Trento*

We discuss the meaning of implicit pension debt (unfunded pension liabilities) from a public finance perspective. We contrast different definitions of such a variable with the notion of public debt and conclude that differences are substantial; nevertheless, we argue that this concept is meaningful for economic policy. We compute the pension debt associated with retired individuals for several countries for different years adopting a homogeneous algorithm: our results show important differences across countries and across time.