

# Public pensions retirement system. Challenges and possible answers

This is a new research on public retirement pensions, as part of a broader research on social issues, which is one of the original aims of the Fundación Francisco Largo Caballero (Foundation inspired by the Spanish workers union UGT).

A group of fifteen experts on a variety of subjects, coordinated by Jaime Frades, discuss and reflect on the importance of the pensions system in the framework of the welfare state that defines the European social model, importance towards social cohesion and economic efficiency, confronting it to the challenges it might face now and in the future, and analyzing the different answers to those challenges. At the same time we will see references to the recent “Recomendaciones del Pacto de Toledo 2011” (Recommendations of the Pacto de Toledo 2011) and the “Acuerdo para la Reforma y Fortalecimiento de Sistema Público de Pensiones” (Reform and strengthening of the public pensions system agreement) between the Government and the Social Agents as part of the “Social and Economic Agreement “ of February 2010, that led to the reform of the Social Security norms.

The study consists of the following chapters:

- Current challenges of the pensions system: socioeconomic context
  - § Pensions and demography (Juan A. Fernández Cordón).
  - § Pensions and the labor market (Rafael Muñoz de Bustillo).
  - § Economic analysis of the pension's reform: still a long way to go (Ignacio Zubiri).
- The answers to those challenges: political options.
  - § Pension systems from a variety of ideological points of view. (José M<sup>a</sup> Zufiaur).
  - § Parametric responses and systemic changes (Sofía Olarte).
  - § Supportive responses to old age protection (Jaime Frades)
  - § Legal system for private pensions: trends and ideas from a progressive approach (José Luis Monereo y Juan Antonio Fernández Bernat).
- The reforms
  - § Reforming pensions in the EU. Changes in national policies and EU coordination (David Natali)
  - § Evolution of the legal system of pensions in Spain. From the origins to the Constitution (María Emilia Casas).
  - § Recommendations of the “Pacto de Toledo”, social agreements and the following legal reforms (José Antonio Panizo).
  - § Reform of the pension system from the UGT point of View (Carmen López, Martín Hermoso and Javier Boludo).
- Final considerations (Jaime Frades and Jesús Pérez).