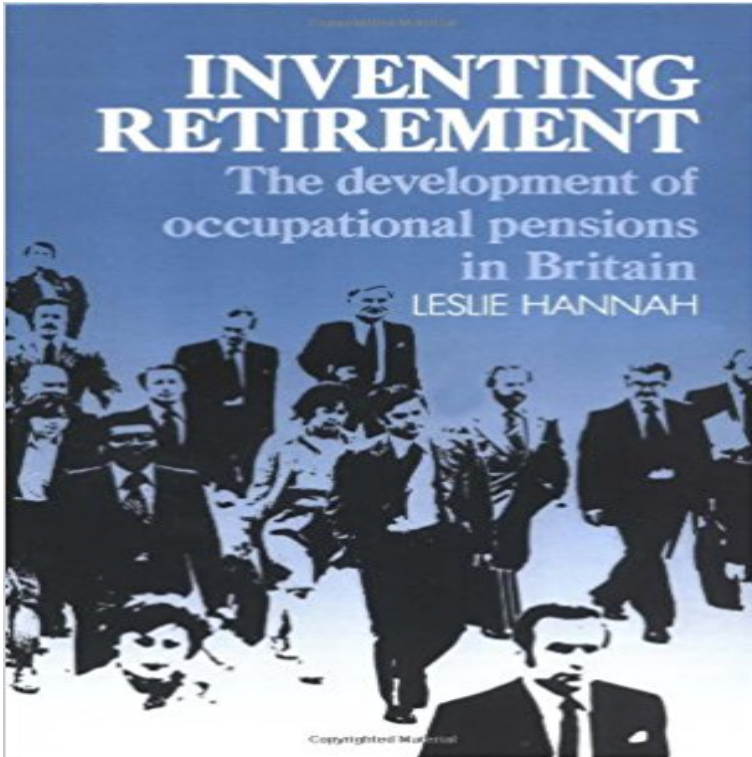


Inventing Retirement: The Development of Occupational Pensions in Britain



Pension funds now account for a large portion of old-age incomes, of capital ownership, and of employee fringe benefits. A hundred years ago they hardly existed. This book, first published in 1986 by one of Britain's leading business historians, examines the interplay of business, political and social forces in this profound transformation, showing why old-age saving became rooted in the employment contract. The analysis is based on historical materials on pension funds, most of which have never previously been analysed, but this new interpretation is skilfully interwoven with the more familiar story of the development of state welfare and of personnel management. The original perspective of the book will be of interest not only to economists, historians and sociologists, but to practitioners in the field of pensions management and old-age welfare who wish to understand the constraints and opportunities provided for modern pension design by the legacy of the past.

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