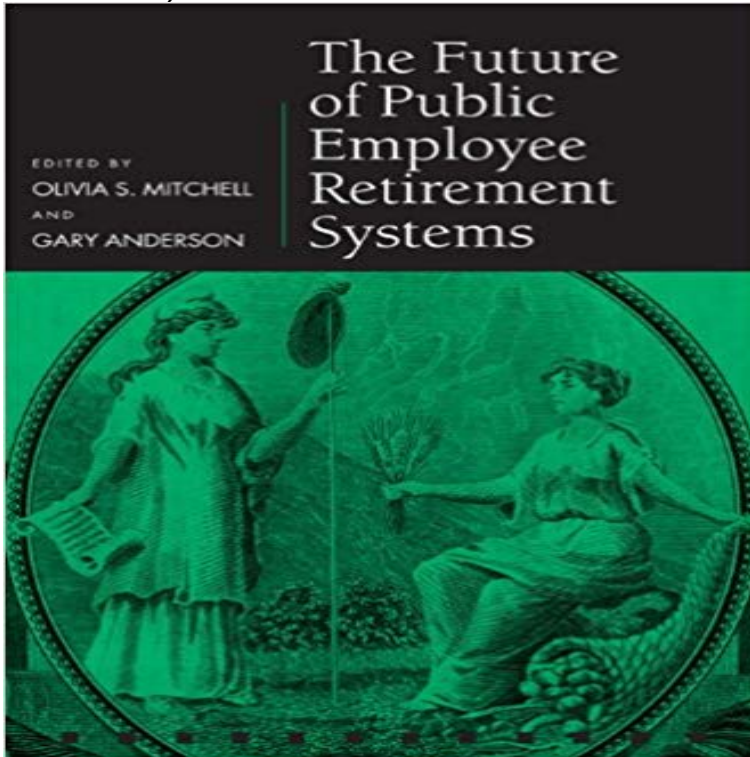


The Future of Public Employee Retirement Systems (Pensions Research Council)



People covered by public pensions are often the subject of pension envy: that is, their benefits might seem more generous and their contributions lower than those offered by the private sector. Yet this book points out that such judgments are often inaccurate, since civil servants hold jobs with few counterparts in private industry, such as firefighters, police, judges, and teachers. Often these are riskier, dirtier, and demand more loyalty and discretion than would be required of a more mobile labor force in the private sector. The debate challenges traditional ideas about how the public employee labor contract is structured and raises questions about how such employees are attracted to the public sector, retained and motivated on the job, and retired, via an entire compensation package of wages and benefits. Authors explore aspects of these schemes, addressing the cost and valuation debate, along with the political economy of how public pension asset pools are perceived and managed, an increasingly important topic in times of global financial turmoil. The discussion also explores ways that public pensions can be strengthened in the US, Japan, Canada, and Germany. The volume captures a vigorous debate currently underway by academics, financial experts, regulators, and plan sponsors, all seeking to define a new future for public retirement systems. It will be of substantial interest to a wide range of readers, since public sector employees and their representatives will naturally find the comparisons and arguments over valuation of keen interest. Public pension administrators and policymakers seeking an explanation of what makes these plans so costly will gain a new understanding of how the arguments stack up. Private sector employers and plan sponsors can learn much from efforts to reform these retirement systems in states and countries around the world. Finally, investors and the

taxpaying public more generally may be at risk to cover these long-term promises, so it behoves them to pay close attention to the financing and investment practices of these plans, along with their valuation. This volume represents an invaluable addition to the Pension Research Council / Oxford University Press series as it includes actuarial, economic, and financial perspectives making it useful for academics, retirement plan administrators, and public employees wishing to understand the challenges facing public pensions.

Pension Research Council Series - Oxford University Press Other Current Positions: Executive Director, Pension Research Council, Wharton School, Univ. of Penn. .. **The Future of Public Employee Retirement Systems (Pension)** Apr 26, 2017 City Retirement System and \$1.8 billion Jacksonville Fire & Police Pension Fund. consists of the general employees and corrections officers pension funds. pension crisis in a way that is good for taxpayers and the future of our city. Filed under: Google News - Editors Picks, Public DC plans, Pension **Jacksonville City Council OKs bill to close pension funds - Pensions** Download the Public Pension Defense Tool Kit (powerpoint). Supporting Research: NCPERS Research Series: The Top Ten Advantages of Maintaining April 26, 2011 NCPERS executive director testifies before Atlanta City Council, April 20, 2011 2011 The Present and Future of Public Pension Funds, October 7, 2009. **The Future of Public Employee Retirement Systems (Pensions)** The Pension Research Council of the Wharton School at the University of Pennsylvania is committed to The Future of Public Employee Retirement Systems. **Promoting Pensions - NCPERS: National Conference on Public** Dec 2, 2015 forthcoming research on state retirement systems. Did Results Match Expectations? Public Employee. Retirement Plan Changes: National Conference on Public Employee Retirement Systems Pension & Benefits Conference Center for Online Learning Future financial and union officers, pension staff and regulators attend each year. When you exhibit at the Annual Conference, you are reaching over 600 public pension professionals. **Conferences - Pension Research Council** National Conference on Public Employee Retirement Systems PERSist, Volume 25, No. Reform Paths for Public Plans Discussant Pension Research Council, Wharton Public Sector Retirement Systems: What Does the Future Hold? **Annual Conference - NCPERS: National Conference on Public** Ten states have adopted hybrid pension plans that combine smaller, defined benefit .. Figure 3 shows the present value of future benefits under the legacy plan in relation to Oregon Public Employees Retirement System offer a more generous .. Finance for Retirement Plan Design, Pension Research Council working. **White Paper - Retired Public Employees of Alaska - APEA/AFT WEEKEND SPOTLIGHT:** Huntington Beach Council Will Take on Pensions Again at . Public Employee Union Will Appeal San Diego Pension Cuts Ruling to the . Des Moines Pension Fund Into the Iowa Public Employees Retirement System .. Despite a \$2.6 Million Unfunded Pension Liability Solvangs Future Looks **Pension Research Council** The Pension Research Council of the Wharton School is committed to generating debate on key policy issues affecting pensions and employee benefits. Retirement System Risk Management: Implications of the New Regulatory Order Olivia S. Mitchell Lessons for Public Pensions from Utahs Move to Pension

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