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THREATS TO THE PENSION FUNDS SYSTEM IN A CHANGING WORKING WORLD

The questions that we have to take into account
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Threats to the pension funds system in a changing working world : state of play

- ❑ In european countries, public pillar 1 retirement systems under the strain of multiple challenges
- ❑ A changing nature of employment
- ❑ An evolution of the relationship to jobs for the future generations

Threats to the pension funds system in a changing working world : a society challenge

- Solidarity is the best guarantee to secure a peaceful world: getting in old age in security is requirement from the beginning of humanity
- Successive social systems were nothing but evolution tools supposed to serve this requirement
- Nowadays fragilization of social link means also threat to democracy in Europe

Threats to the pension funds system in a changing working world : a paradoxical situation in prospect

- The « pay as you go » public systems remain consistent with a target of fluidity of the labour markets all across Europe
- Declining « pay as you go public systems » progressively give way to a system which rewards linear careers and impede acquisition of skills all life along to facilitate mobility
- However, changing jobs all life long, within the same organisation or not, will be crucial for the future

Threats to the pension funds system in a changing working world : partly insuitable for future because

- Pension funds are in priority in favour of big undertakings with a solid financial basis, for top jobs acquired in the long term
- The problem of small-sized undertakings and the level of social protection
- A rigid system which accentuates the gaps between generations

Threats to the pension funds system in a changing working world : the challenge of new economy

- ❑ Status of short duration
- ❑ Self employed people
- ❑ The blooming of collaborative platforms

Threats to the pension funds system in a changing working world : the questions which ask for an answer

- Who will benefit from a funded pension tomorrow ?
- How are the needs and expectations of next generations taken into account ?
- How a model shaped around generalization of funded pensions could serve solidarity and democracy ?
- Who is justifiable to manage it ?