

fondazione **RODOLFO DEBENEDETTI**

*Ministero dell'Economia e delle Finanze*

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**REFORMING AN UNSUSTAINABLE  
PENSION SYSTEM:  
THE PROPOSALS OF THE RÜRUP COMMISSION  
IN GERMANY**

**Rome, September 3<sup>rd</sup>, 2003**  
Ministero dell'Economia e delle Finanze  
Il Parlamentino  
Via Pastrengo, 1

## **PROGRAMME**

*10:30*

*Welcome coffee*

*11:00*

*Chair: Domenico Siniscalco (Director of the Treasury Ministry)*

*Introductory remarks: Tito Boeri (Director Fondazione Rodolfo Debenedetti)*

*11:15*

*Presentation: Axel Börsch-Supan, Professor of Economics, Mannheim University and Director of MEA (Mannheim Research Institute on the Economics of Aging)*

*12:15*

*Questions from the floor*

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The Riester reform approved by the German Government in 2001 was rightly perceived by the public opinion only as a first step towards stabilizing an unsustainable pension system. It encouraged the development of a multi-pillar system, combining public, occupational, and private pension provision, while preventing a further rise of contributions to the public system. The reform was based, however, on unrealistic population and labour market forecasts. It soon turned out that it was not possible to keep the promise not to rise statutory contribution rates to the public system. The Rürup Commission has now disclosed plans to complete the reform process and the transition to a multipillar system. The new phase of the reform involves a gradual, but steady, rise in the retirement age and a simplification of the Riester reform. Adjustments are envisaged for hardship cases. The proposals of the Rürup Commission are of great interest for the policy debate in Italy on how to complete the reform of the pension system initiated in the 1990s by Amato, Dini and Prodi pension reforms.