





French Pension Reform

EAPSPI – Conference

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1. Background

- Financial projection and macro-economic framework
 - pension expenditure 2020 = 14,5% GDP
 - financial gap 2020 : €45 Bn = 1,9% GDP
 - macro-economic framework : unemployment rate 4,5% in 2024, productivity growth +1,5% per year
- Ageing
 - dependency ratio 2010 : 1,6
 - dependency ratio 2020 : 1,5
 - dependency ratio 2050 : 1,2
- Complex institutional architecture
- Parametric or systemic reform ?

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2. Main provisions of the reform

- Postponing legal retirement age and increasing contribution requirement
- Addressing arduous jobs, early careers and old workers
- Reducing differences between public and private sector schemes



2. Main provisions of the reform

- Informing workers about pension rights
- Toward funded schemes ?



3. Issues at stake

- Reform fairness
 - the issue of long careers
 - the issue of women
 - the issue of the financial burden
- To what extent will pension schemes be really financed ?
 - the long term macro-economic scenario
 - what beyond 2020 ?
- What path toward a single scheme and systemic reform ?

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Droit à l'information

Thank you for your
attention !



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