Pension system of latvia: Case study approach

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Suggested Citation:

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Abstract

1. Introduction

2. The Main Characteristics of Current Pension System

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Figure 1. Compensation volume in case of participating in one of pension levels expressed in percentage.
Source: compiled by the authors

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accruals

Figure 2. Factors affecting the accruals in Pension Level 2. *Source: Mavlutova & Titova, 2014*

security

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Table 1. Total redistribution of pension capital contributions between pension system 1 and 2 in percentage.

Source: SSIA, 2015

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3. Environment of Latvian Pension System.

Figure 3. Increase in the share of the population aged 65 years or over between 2004 and 2014 (percentage points) Source: Eurostat, 2014

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Table 3. Profitability of private pension plans (%). *Source:* The Association of Commercial Banks of Latvia, 2015

Figure 5. Migration saldo of the inhabitants in Latvia (2007-2013). Source: CSB, 2014

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4. Interest Groups and Opinions

Table 4. Average old-age pension and average salary in Latvia 2007-2014 (EUR) *Source: CSB, 2015b*

Figure 6. The benefit ratio (average gross public pension benefit divided by average gross wage) in 2007 and 2050. Source: Eichhorst et al., 2011

5. Proposals for decision making

5.1. Option 1

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5.2. Option 2

5.3. Option 4

5.4. Option 5

5.5. Option 6

5.6. Option 7

5.7. Option 8

5.8. Option 9

5.9. Option 10

5.10. Option 11

6. Key Questions for problem solving

6.1. Value – based questions

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6.2. Practical – led questions

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References

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m *jm* *Fj* *j*

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jm *j*

m

c *cg* *A* *m* *j* *m* *g* *cg* *m* *c* *j* *A* *gj* *j*

fft

fftj *g* *l* *g*

j *j* *ffk* *jm* *mj* *j* *j* *j* *mj*

jm *j* *jm* *j*

j *ffk* *j* *,* *,* *j*

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