

## **Pension Systems Beyond Mandatory Retirement**

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Pension Systems enters into the current lively debate on European pensions. The focus of the book is the analysis of public intervention in individuals' retirement choice, its rationale and the desirability of legislation introducing a sizeable and compulsory increase in retirement age, to face the prospects of swift population ageing.

The book assesses the impact of different retirement rules on individual decisions, on the sustainability of social security systems and on labour market dynamics, and inquires whether mandatory retirement has not become an outdated feature of modern pension systems. The motivations behind public intervention in fixing compulsory retirement rules as well as the likely consequences of allowing the individual a higher responsibility in retirement choices are analysed. These issues are examined both theoretically and empirically and through a focus on country-specific patterns of retirement and on policy issues relevant at the European level. The impact of later retirement on the labour market is also investigated, considering the role of retirement rules in increasing employment.

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