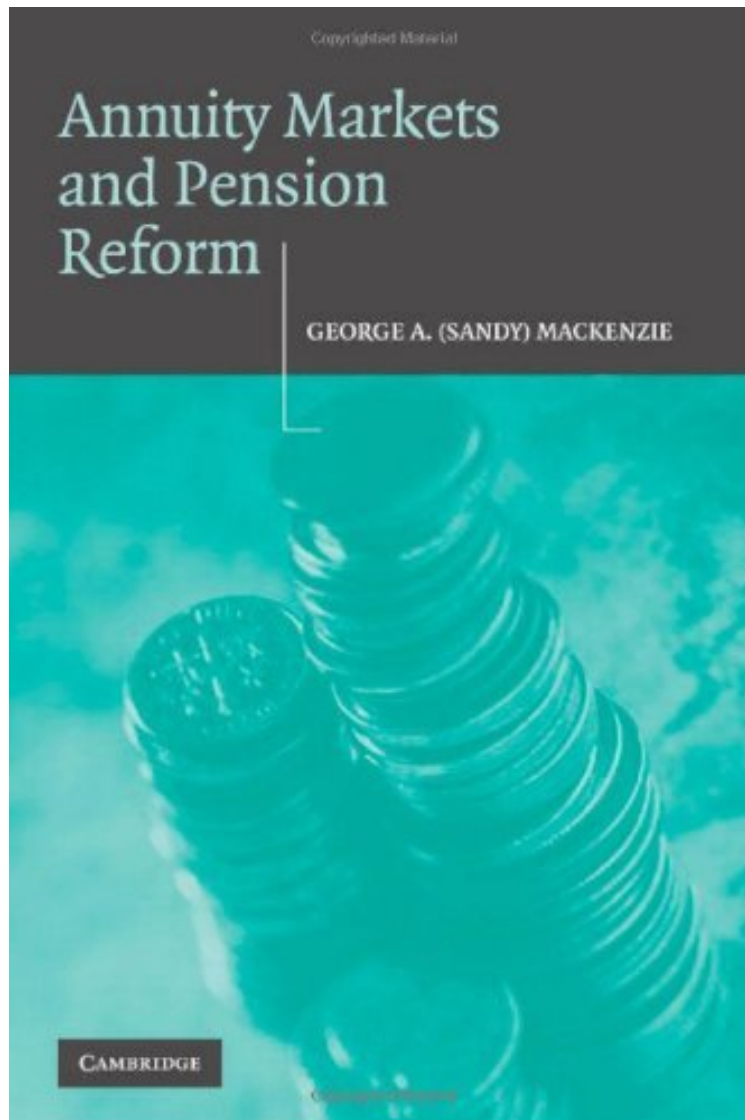


Annuity Markets and Pension Reform

George A. (Sandy) Mackenzie
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George A. (Sandy) Mackenzie : Annuity Markets and Pension Reform before purchasing it in order to gage whether or not it would be worth my time, and all praised Annuity Markets and Pension Reform:

This 2006 book treats two vital public policy issues: how should distributions from individual accounts be regulated, and how can the market for private annuities function better? It provides a comprehensive survey of the issues that arise when contributors to individual accounts become eligible for distributions. It also addresses the questions of whether annuitization or other restrictions on distributions should be mandatory, and if so, can the provision of

annuities be privatized? Its analytical framework is applicable to a broad range of countries. Given the diminishing importance of public pensions around the world, the growing number of the elderly, and the increasing importance of defined contribution plans, the voluntary demand for private annuities is going to grow. It is vital that annuities be reasonably priced and that the annuity market be effectively regulated. The book investigates both issues, and proposes reforms to enhance the efficiency of the annuity market.

"Written by an employee of the International Monetary Fund, this 237-page book is aimed principally at policymakers and regulators in countries where mandatory pension provision based on "individual accounts" is being considered. However, the breadth of coverage of the subject matter will make it a valuable educational text for those studying the annuity market and social security reform." -Zaki Khorasane, Life and Pensions Magazine

About the Author
George A. (Sandy) Mackenzie is Assistant Director, Research Department, International Monetary Fund (IMF) in Washington, DC. He was born in Halifax, Nova Scotia, and educated at Dalhousie University and Oxford, which he attended on a Rhodes Scholarship. Mr Mackenzie has been a member of the economic staff of the IMF for more than 27 years. His interest in pensions issues is longstanding, and his work in the area includes advising South American governments on individual accounts reform, and a number of papers on related issues. He has published papers in Finanzarchive, Public Finance/Finances Publiques, and the Journal of Budgeting and Finance.