# Pension Economics

Social pension This type of pension represents the non-contributory part of the pension system, the other being the contributory pension, as per the most common form of composition of these systems in most developed countries. This type of pension represents the non-contributory part of the pension system, the other being the contributory pension, as per the most common According to the International Labour Organization, social security is a human right that aims at reducing and preventing poverty and vulnerability throughout the life cycle of individuals. ) A social pension is a stream of payments from the state to an individual that starts when someone retires and continues to be paid until death. Social security includes different kinds of benefits (maternity, unemployment, disability, sickness, old age, etc. death de2aa46a4a

The law firm of Kelley Drye & Warren claims to be the pioneers of the "pension parachute". Their first pension parachute was implemented for Union Carbide, and its design was upheld in Union Carbide's litigation with GAF. de2aa46a4a The Government Pension Fund Norway (Statens pensjonsfond Norge) is smaller and was established in 1967 as a type of national insurance fund. It is managed separately from the Oil Fund and is limited to domestic and Nordic investments and is therefore a key stock holder in many large... de2aa46a4a The veteran's pension is sometimes called the "wartime pension" due to a requirement that the veteran served at least one day during a U.S. wartime period. The Department of Veterans Affairs publishes a list of Eligible Wartime Periods for determining if the Veteran meets the wartime service criterion. As of February 2017, to determine eligibility for the veteran's pension the Veterans Administration recognizes the following wartime periods: de2aa46a4a == See also == de2aa46a4a

Government Pension Fund of Norway the Government Pension Fund Global (Norges Bank Investment Management) and the Government Pension Fund Norway. The Government Pension Fund Global (Statens The Government Pension Fund of Norway (Norwegian: Statens pensjonsfond) is the sovereign wealth fund collectively owned by the Government of Norway. It consists of two entirely separate sovereign wealth funds: the Government Pension Fund Global (Norges Bank Investment Management) and the Government Pension Fund Norway de2aa46a4a

Pension policy in South Korea Half of the country's population aged 65 and over lives in relative poverty, or nearly four times the 13% average for member countries of the Organisation for Economic Co-operation and Development (OECD). This makes old age poverty an urgent social problem. Public social spending by general government (the central, state, and local governments, including social security funds) is half the OECD average, and is the lowest as a percentage of GDP among OECD member countries. Half of the country's population aged 65 South Korea's pension scheme was introduced relatively recently, compared to other democratic nations. South Korea's pension scheme was introduced relatively recently[when. ], compared to other democratic nations de2aa46a4a

== History == de2aa46a4a NPS Trust is the registered owner of all assets under the NPS architecture which is held for the benefit of the subscribers under NPS. The securities are purchased by Pension Funds on behalf of, and in the name of the Trustees, however individual NPS subscribers remain the beneficial owner of the securities, assets, and funds. NPS Trust, under the NPS Trust regulations, is responsible for monitoring the operational and functional activities of NPS intermediaries’ viz. custodian, Pension Funds, Trustee Bank, Central Recordkeeping Agency, Point of Presence, Aggregators, and of IRDAI-registered Annuity Service Providers (empanelled with PFRDA) and also for providing directions/advisory to PF(s) for protecting the interest of subscribers... de2aa46a4a South Koreans aged 65 or older may receive three types of pension income: social welfare, a public pension, and a private pension. de2aa46a4a == History == de2aa46a4a == History == de2aa46a4a Takeover de2aa46a4a Industrial organization de2aa46a4a The pension amount in this system is calculated based on the basic pension amount, the number of years in service and the compensation amount for each ensured service year, as well as pensioner’s personal coefficient (the latter is also calculated based on the number of eligible years of service). de2aa46a4a Pension arrangements are a mix of statutory, employer-based and voluntary schemes. The Employees Old-Age Benefits Institution (EOBI) provides a basic contributory pension for many private-sector workers in covered establishments. Civil servants historically received defined-benefit pensions but in 2025 the federal government moved to a contributory model for new entrants and provential governments have issued rules for defined-contribution pension schemes. de2aa46a4a The first attempt at cash transfers to the elderly population was seen at the end of the 19th century. One of the first countries that introduced a social... de2aa46a4a Microeconomics de2aa46a4a

Pensions in Armenia Currently, Amundi-ACBA and Ampega act as the mandatory pension fund managers within Armenia. mandatory funded pensions (a return on investment from mandatory funded pensions), or voluntary funded pensions (payments of supplementary pension collected There are various types of Pensions in Armenia, including social pensions (granted to all individuals who reach the age of 63, both for laborers and not), mandatory funded pensions (a return on investment from mandatory funded pensions), or voluntary funded pensions (payments of supplementary pension collected over the years from income as well as insurance fees) de2aa46a4a

Over time, however, due to a number of factors the pension system... de2aa46a4a In fiscal year 2022, PBGC added 32 more failed single-employer plans. PBGC's inventory was 5,110 plans, and paid $7.042 billion in benefits to 963,097 retirees in those plans. That year, PBGC also paid $226 million in financial assistance to 115... de2aa46a4a The veteran's pension system is managed by the Department of Veterans Affairs. de2aa46a4a

Pension Benefit Guaranty Corporation The benefits payable to insured retirees who start their benefits at ages other than 65 or elect survivor coverage are adjusted to be equivalent in value. Subject to other statutory limitations, PBGC's single-employer insurance program pays pension benefits up to the maximum guaranteed benefit set by law to participants who retire at 65 ($6,750 a month, as of 2023). voluntary private defined benefit pension plans, provide timely and uninterrupted payment of pension benefits, and keep pension insurance premiums at the lowest The Pension Benefit Guaranty Corporation (PBGC) is a United States federally chartered corporation created by the Employee Retirement Income Security Act of 1974 (ERISA) to encourage the continuation and maintenance of voluntary private defined benefit pension plans, provide timely and uninterrupted payment of pension benefits, and keep pension insurance premiums at the lowest level necessary to carry out its operations. The maximum monthly guarantee for the multiemployer program is far lower and more complicated ($12,870 a year for a participant with 30 years of credited service) de2aa46a4a

== Wartime pension, wartime period == de2aa46a4a Economics de2aa46a4a Mergers and Acquisitions de2aa46a4a == Overview == de2aa46a4a

Pensions in Pakistan "Pension and Social Security Schemes in Pakistan: Some Policy Options" (PDF). Retrieved 8 October Pensions in Pakistan are retirement benefits and social security payments for eligible workers and civil servants in Pakistan. The country's pension landscape includes statutory contributory schemes for formal employees, voluntary private pension products, civil-service pension reforms and social transfers that affect older people. Coverage is low outside the formal sector and recent years have seen policy changes to expand and reshape provision. February 2021. Pakistan Institute of Development Economics de2aa46a4a

The need for a social pension dates back to the Industrial Revolution, when the new economic system boosted the mobility of workers, but loosened ties between family members, whose solidarity was protecting people from personal economic deprivation. This, along with impractical voluntary thrift and insurance, resulted in many workers retiring without any source of income. de2aa46a4a Before the implementation of pension reforms, the pension security system of Armenia was characterized as a pay-as-you-earn tax based pension system. The system performed a distributive function; the payments were made by employees, employers and individual entrepreneurs to the state budget, of which the pensions payments were provided by the order defined by law. de2aa46a4a

Pension parachute A pension parachute is a form of poison pill that prevents the raiding firm of a hostile takeover from utilizing the pension assets to finance the acquisition A pension parachute is a form of poison pill that prevents the raiding firm of a hostile takeover from utilizing the pension assets to finance the acquisition. When the target firm is threatened by an acquirer, the pension plan assets are only available to benefit the pension plan participants de2aa46a4a

Pensions should not be confused with severance pay; the former is usually paid in regular amounts for life after retirement, while the latter is typically paid as a fixed amount after involuntary termination of employment before retirement. de2aa46a4a

Veteran's pension A veteran's pension or "wartime pension" is a pension for veterans of the United States Armed Forces, who served in the military but did not qualify for A veteran's pension or "wartime pension" is a pension for veterans of the United States Armed Forces, who served in the military but did not qualify for military retirement pay from the Armed Forces. It was established by the United States Congress and given to veterans who meet the eligibility requirements. Along with payments, they are also given additional benefits depending on their eligibility and needs de2aa46a4a

The Government Pension Fund Global (Statens pensjonsfond utland), also known as the Oil Fund (Oljefondet), was established in 1990 to invest the surplus revenues of the Norwegian petroleum sector. As of July 2026, it had over US$2.2 trillion in assets, equal to 1.5% of the value of the world's listed companies, making it the world's largest sovereign wealth fund in terms of total assets under management. This translates to over US$390,000 per Norwegian citizen. It also holds portfolios of real estate and fixed-income investments. Many companies are excluded by the fund on ethical grounds. de2aa46a4a In corporate governance, the pension parachute protects the surplus cash in the pension fund of the target from unfriendly acquirers; the funds remain the property of the plan's participants in the target company. de2aa46a4a The terms "retirement plan" and "superannuation" tend to refer to a pension granted upon retirement of the individual; the terminology varies between countries. Retirement plans may be set up by employers, insurance companies, the government, or other institutions such as employer associations or trade unions. Called retirement plans in the United... de2aa46a4a

National Pension System The National Pension System (NPS) is a defined-contribution pension system in India regulated by the Pension Fund Regulatory and Development Authority The National Pension System (NPS) is a defined-contribution pension system in India regulated by the Pension Fund Regulatory and Development Authority (PFRDA) which is under the jurisdiction of the Ministry of Finance of the Government of India. National Pension System Trust (NPS Trust) was established by PFRDA as per the provisions of the Indian Trusts Act of 1882 to take care of the assets and funds under this scheme for the best interest of the subscriber de2aa46a4a

Pension A pension may be either a "defined benefit plan", where defined periodic payments are made in retirement and the contributions to the pension are adjusted to support these defined retirement payments, or a "defined contribution plan", under which defined amounts are paid in during working life, and the retirement payments are whatever can be afforded from the fund. A pension (/ˈpɛnʃən/; from Latin pensiō 'payment') is a fund or pay-as-you-go scheme into which amounts are paid regularly during an individual's working A pension (; from Latin pensiō 'payment') is a fund or pay-as-you-go scheme into which amounts are paid regularly during an individual's working career, and from which periodic payments are made to support the person's retirement from work de2aa46a4a

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