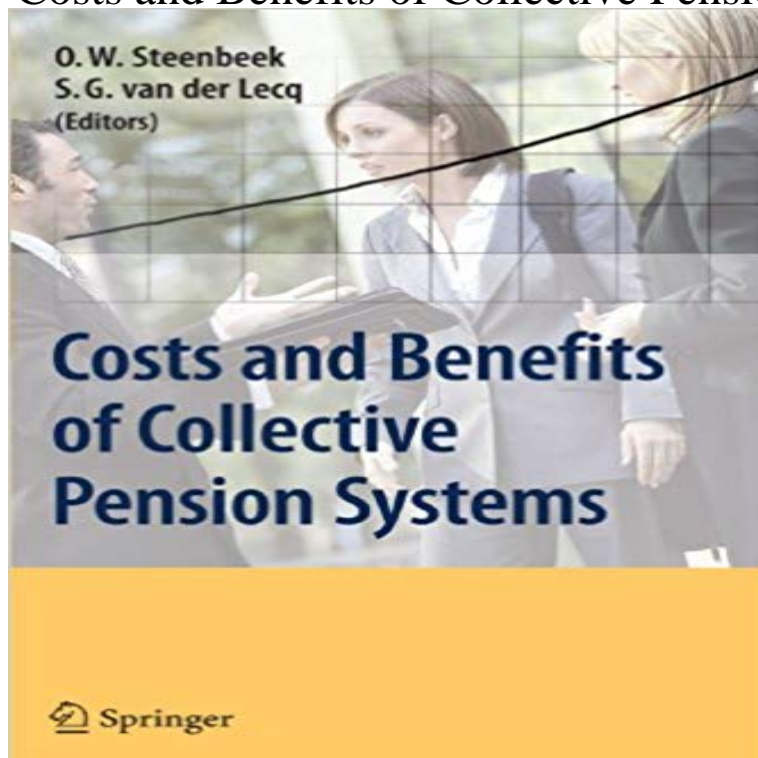


## Costs and Benefits of Collective Pension Systems



Recommended by Nobel Laureate Robert C. Merton, this book offers the world a first-hand opportunity to learn why the Dutch pension system is so often praised and how it operates. The book also discusses aspects of the system that are less favorable, such as implicit value transfers from younger to older generations that limit mobility of labor. Throughout the discussions, the authors provide quantitative evidence to support their assertions.

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