PensionReforms has now been running for six months. To date, the Editorial Board has reviewed 122 papers, representing over 4,000 pages of key research on pensions.

The 122nd abstract reviews the latest in a line of papers from New Zealand’s Treasury that, over the last five years, have looked at whether New Zealanders are saving enough for retirement. The authors have established a reputation in New Zealand for analysis of saving issues at a micro-economic level. In the latest paper *Are Kiwis saving enough for retirement? Preliminary evidence from SOFIE* by Trinh Le, Grant Scobie and John Gibson, the authors open with the following:

“Saving for retirement is an important decision for individuals and couples. The extent to which people are saving for retirement is a key element in formulating public policy toward saving and retirement incomes. Little or no insight into retirement savings can be gleaned from aggregate measures of household saving rates. It is the accumulation of wealth that is the critical indicator.”

PensionReforms agrees – here is our front page ‘thumbnail’ and link to the full abstract:

For the last 20 years, New Zealand has had a two-pillar retirement income system – an elegant, universal, PAYG state pension plus voluntary saving. There have been no tax incentives or compulsion for the second pillar of private provision. So, how have New Zealanders responded? Apparently, mostly quite rationally. So what’s the problem? more

What are our readers reading? The Top Five

Here are the five most popular PensionReforms abstracts based on the numbers of visitors who have read them since we began – the links take you to the PensionReforms’ abstracts:

1. **How does the New Zealand retirement savings environment rank? or, Is KiwiSaver a world leader?**
   New Zealand’s *KiwiSaver* is the world’s first national, auto-enrolment, retirement savings scheme (starting 2007). The UK also proposes such a scheme – similar but different. Which is likely to be more successful? Does either country need one at all? more

2. **Macroeconomic Effects of Pension Reform in Chile**
   This 20 year review of Chile’s pension arrangements identifies its achievements and quantifies its contribution to key economic indicators. However, looking at the past doesn’t mean it should be the future. more

3. **A Future for Work-based Savings in New Zealand**
   New Zealand’s Saving Product Working Group thinks the government should force NZrs to decide whether to save for retirement. The trouble is with the lack of evidence. more

4. **Social security reform: Does partial privatization make sense for China?**
   In the pantheon of PensionReforms’ universe, China is the big one. Its size eclipses all others - its pension problems are no smaller and are likely to worsen. Partially ‘privatising’ pensions seems headed down the wrong track. There are other, simpler, more appropriate ways of addressing the issues. more

5. **The Notional Defined Contribution Model: an Assessment of the Strengths and Limitations of a New Approach to the Provision of Old Age Security**
   “Notional Defined Contribution” arrangements are replacing and supplementing existing state schemes – here are some of NDC’s strengths and weaknesses. However, NDC schemes do not clearly identify why the state is in the pensions business. more

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