



Pension Reform in the Baltics: Issues and Prospects (International Monetary Fund Occasional Paper)

Jerald Alan Schiff, Axel Schimmelpfennig, Niko Hobdari

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This paper provides an overview of efforts in the Baltic countries to reform their pension systems; it examines the choices available in these countries in their continued reform efforts. The adverse demographic trends facing the Baltic countries have led them to consider more fundamental pension reforms, in particular the establishment of a three-pillar pension scheme. The paper also emphasizes that the success of the three-pillar scheme will depend on the ability of the three countries to strengthen long-term finances of the pay-as-you-go pillar.

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