



[Download This Paper \(Delivery.cfm/SSRN_ID2302796_code488992.pdf?abstractid=2302796&mirid=1\)](#)
[Open PDF in Browser \(Delivery.cfm/SSRN_ID2302796_code488992.pdf?abstractid=2302796&mirid=1&type=2\)](#)
 [Add Paper to My Library](#)

 Share:    

Is Latin America Retreating from Individual Retirement Accounts?

Issue Brief #9-14, Center for Retirement Research at Boston College, Chestnut Hill, MA, July 2009

19 Pages

Posted: 30 Jul 2013

Fabio Bertranou (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=334350)

International Labour Organization

Esteban Calvo (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=488992)

Columbia University

Evelina Bertranou (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=721747)

Matrix Knowledge Group

Date Written: July 2009

Abstract

In 1981, Chile initiated old-age pension reforms that introduced mandatory funded individual retirement accounts (IRAs) and moved away from public systems. Beginning in the 1990s, ten other Latin American countries followed in Chile's wake. In recent years, even before the onset of the financial crisis, a second round of pension reforms was initiated to strengthen the public component and address the problems created by individual accounts. The most extreme case of retrenching is Argentina, where IRAs were eliminated for mandatory contributions in late 2008. This country has gone back to a traditional defined-benefit pay-as-you-go scheme. This brief reviews the two rounds of pension reforms to determine whether Latin American countries are moving away from individual pensions. Even though this region is quite heterogeneous, its labor markets and social security systems share some common features, such as a large informal economy and a variety of uncoordinated institutions providing old-age income protection. The 2008-2009 financial crisis and economic recession is posing new challenges to systems that have introduced IRAs.

[Suggested Citation](#) >

[Show Contact Information](#) >


[Download This Paper \(Delivery.cfm/SSRN_ID2302796_code488992.pdf?abstractid=2302796&mirid=1\)](#)
[Open PDF in Browser \(Delivery.cfm/SSRN_ID2302796_code488992.pdf?abstractid=2302796&mirid=1&type=2\)](#)

38 References

1. Cottani
Posted: 2008
Crossref (<https://doi.org/10.1086/451853>)
2. The Economist Posted: 2008
Crossref (<https://doi.org/10.1007/s10645-008-9108-z>)
3. Nacional Poder Ejecutivo
The Wall Street Journal Posted: 2008
4. U S
Social Security Administration Posted: 2003

We use cookies that are necessary to make our site work. We may also use additional cookies to analyze, improve, and personalize our content and your digital experience. For more information, see our [Cookie Policy](#) (<https://www.elsevier.com/legal/cookiepolicy>)

[Load more](#)
[Cookie Settings](#)
[Accept all cookies](#)



Do you have a job opening that you would like to promote on SSRN?

Place Job Opening (<https://www.ssrn.com/index.cfm/en/Announcements-Jobs/>)

Paper statistics

DOWNLOADS	57
ABSTRACT VIEWS	852
RANK	687,400

6 Citations

38 References

PlumX Metrics



https://plu.mx/ssrn/a/?ssrn_id=2302796
Related eJournals

Political Economy: Government Expenditures & Related Policies eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=1245083)

Follow ⓘ

Social Security, Pensions & Retirement Income eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=1500139)

Follow ⓘ

View more >

Recommended Papers

Reforming Pensions: Myths, Truths, and Policy Choices (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=879928&rec=1&srcabs=2302796&pos=1)
By Nicholas Barr (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=21804)

Demographics, Fiscal Policy, and U.S. Saving in the 1980s and Beyond (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=980449&rec=1&srcabs=2302796&pos=2)
By Alan J. Auerbach (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=20523) and Laurence J. Kotlikoff (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=44751)

Pensions, Taxes and the Budgetary Process (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2129517&rec=1&srcabs=2302796&pos=3)
By Peter A. Diamond (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=21496)

View more >

Feedback

Submit a Paper > (<https://hq.ssrn.com/submission.cfm>)

SSRN Quick Links



SSRN Rankings



f

in

| trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A | |

(<http://www.elsevier.com/>)

Copyright (<https://www.ssrn.com/index.cfm/en/dmca-notice-policy/>)

Terms and Conditions (<https://www.ssrn.com/index.cfm/en/terms-of-use/>)

Privacy Policy (<https://www.elsevier.com/legal/privacy-policy>)

All content on this site: Copyright © 2023 Elsevier Inc., its licensors, and contributors. All rights are reserved, including those for text and data mining, AI training, and similar technologies. For all open access content, the Creative Commons licensing terms apply.

We use cookies to help provide and enhance our service and tailor content.

To learn more, visit [Cookie Settings](#).

(<http://www.relx.com/>)

<https://papers.ssrn.com/sol3/updateInformationLog.cfm?process=true>)