## Social Security Reform in Transition Economies

## Lessons from Kazakhstan

Charles M. Becker, Grigori A. Marchenko, Sabit Khakimzhanov, Ai-Gul S. Seitenova, and Vladimir Ivliev

> palgrave macmillan

## **Contents**

List of Figures		ix
List of Tables		xi
Foreword		xiii
Acknowledgments		XV
List of Abbreviations		xvii
1	The Road to Kazakhstan's Pension and Social Reform	1
2	The Unsustainable Welfare State	15
3	The Political Economy of the Reform	27
4	Macroactuarial Forecasts	59
5	Kazakhstan's Economic Transformation, 1989-2007	87
6	Pension Benefits during the Transition Period	111
7	Performance of Pension Funds	135
8	Legal Aspects of the Accumulative Pension System	151
9	Regulation of Pension Funds , I	179
10	Actuarial Forecasts: The Reform's Distributional Consequences	201
11	Lessons for Future Reformers	229
Notes		255
References		263

271

Index