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G05C1Q - MCCARTHY STEIN

Using original data analysis, this book highlights the new patterns of pension advantage and disadvantage that are emerging amongst women, influenced by partnership status, parenthood, employment histories, class and ethnicity.

The growth in part-time employment has been one of the most striking features in industrialized economies over the past forty years. Part-Time Prospects presents for the first time a systematically comparative analysis of the common and divergent patterns in the use of part-time work in Europe, America and the Pacific Rim. It brings together sociologists and economists in this wide-ranging and comprehensive survey. It tackles such areas as gender issues, ethnic questions and the differences between certain national economies including low pay, pensions and labour standards. This landmark book charts the rollercoaster history of both rich and poor, and the mechanisms that link them. Stewart Lansley examines the ideological rifts that have driven society back to the divisions of the past and asks why rich and poor citizens are still judged by very different standards.

At a time of profound economic uncertainty, five rising stars of the Conservative party provide a powerful vision for a resurgent BritainBritannia Unchained argues that Britain needs to abandon pride to learn from other countries to achieve success. It puts Britain firmly within the context of international competition, particularly with emerging economies. Britain is often cited as a classic example of a declining power and yet Britain in the 21st century still possesses immense advantages: the English language, an excellent higher education, the most excellent financial sector in the world, and a convenient time zone. While many commentators forecast the decline of the West, while the Asian Tigers are the future, Britannia Unchained provides a persuasive and compelling route-map to an alternative future where through the right approach to education, the economy and a just and fair society, Britain can lead the world once more.

This third edition of Dennis Guest's book provides the most complete and up-to-date history of social welfare in this country. Yet it also offers insights into the nuts and bolts of policy creation, and explodes recent myths that underlie the current residual approach to social policy, such as 'death by deficit' and 'the inevitable demise of the Canada Pension Plan.' The Emergence of Social Security in Canada is both an important historical resource and an engrossing tale in its own right, and it will be of great interest to anyone concerned about Canadian social policy.

Since the financial crisis of 2008, the conversation about economic recovery has centered on the question of debt: whether we have too much of it, whose debt to forgive, and how to cut the deficit. But what if we've been asking the wrong questions all along? In Debtors' Prison, leading economic thinker Robert Kuttner makes the most powerful argument to date that with austerity as a solution all we're doing is jailing ourselves. Just as debtors' prisons once prevented individuals from resuming a productive life, austerity measures shackle, rather than restore, economic growth. This is the simple truth belied by the sound bites of presidential elections and fiscal-cliff debates, and the perverse policies of the European Union. Blending current affairs with economics and history, from Robinson Crusoe author Daniel Defoe's campaign for debt forgiveness in the seventeenth century to the two world wars and Bretton Woods, Kuttner uncovers the double standards in the politics of debt. Lucid, authoritative, provocative—a book that corrects the economic conversation and encourages a search for new solutions.

Private pensions provision in the UK is in crisis, yet it is not the crisis often depicted in political and popular discourses. While population ageing has affected traditional pensions practice, the imperilment of UK pensions is due in fact to the peculiar way policy-makers have responded to wider social and economic change. Pensions are a mechanism for managing failed futures, yet this function is being impeded by the individualization of provision. This book offers a political economy perspec-

tive on the development of private pensions, focusing specifically on how policy elites have sought to respond to perceived crises of demographic change, under-saving, and fund deficits, and in doing so have absorbed imperatives to subject individuals to a market-led regime under the influence of neoliberal ideology. This terrain is explored through chapters on the historical and comparative context of UK pensions provision, the demise of collectivist provision, the rise of pensions individualization and the state's role as facilitator and regulator in this regard, and the financial and economic context in which pensions provision operates. By placing the UK system in a comparative context of pensions reform agendas across the world, this book offers an original understanding of the unique temporality and materiality of pensions provision as a set of mechanisms for coping with generational change and forecast failures in capitalist economies. It also presents a nuanced account of the extent to which the state acts to anchor the process of pensions rematerialization and, crucially, concludes by outlining a coherent and radical programme of progressive pensions reform.

Maximize your chances of investment success with this accessible and profitable guide which pulls away the curtain to put you on a level footing with the professionals - and points out where the pros can get it wrong. Never in history has it been easier for private investors to get involved in the market, and changes in technology, regulation and access to information mean that the advantage experts may have had is fast disappearing. Written by Matthew Partridge, a financial journalist for the UK's leading investment magazine, Investing Explained is filled with real life examples and plain English summaries of research produced by banks and academics to separate fact from fiction when it comes to investment clichés. Investing Explained covers the basics for beginner investors and includes more in-depth advice for those with more experience. Benefit from an overview of behavioural psychology (and how you can profit from the irrational behaviour of others), advice on fintech apps and cryptocurrencies, and the impact of a of a political or economic crisis on your investments. Access the stock market with this invaluable guide and build an investment portfolio which can secure your financial future.

Markets are taken as the norm in economics and in much of political and media discourse. But if markets are superior why does the public sector remain so large? Avner Offer provides a distinctive new account of the effective temporal limits on private, public, and social activity. Understanding the Private-Public Divide accounts for the division of labour between business and the public sector, how it changes over time, where the boundaries ought to run, and the harm that follows if they are violated. He explains how finance forces markets to focus on short-term objectives and why business requires special privileges in return for long-term commitment. He shows how a private sector policy bias leads to inequality, insecurity, and corruption. Integrity used to be the norm and it can be achieved again. Only governments can manage uncertainty in the long-term interests of society, as shown by the challenge of climate change.

How 401(k)s have gutted retirement security, from charging exorbitant hidden fees to failing to replace the income of traditional pensions Named one of PW's Top 10 for Business & Economics A retirement crisis is looming. In 2008, as the 401(k) fallout rippled across the country, horrified holders watched 25 percent of their funds evaporate overnight. Average 401(k) balances for those approaching retirement are too small to generate more than \$4,000 in annual retirement income, and experts predict that nearly half of middle-class workers will be poor or near poor in retirement. But long before the recession, signs were mounting that few people would ever be able to accumulate enough wealth on their own to ensure financial security later in life. This hasn't always been the case. Each generation of workers since the nineteenth century has had more retirement security than the previous generation. That is, until 1981, when shaky 401(k) plans began replacing traditional pensions. For the last thirty years, we've been advised that the best way to build one's nest

egg is to heavily invest in 401(k)-type programs, even though such plans were originally designed to be a supplement to rather than the basis for retirement. This financial experiment, promoted by neoliberals and aggressively peddled by Wall Street, has now come full circle, with tens of millions of Americans discovering that they would have been better off under traditional pension plans long since replaced. As James W. Russell explains, this do-it-yourself retirement system—in which individuals with modest incomes are expected to invest large sums of capital in order to reap the same rewards as high-end money managers—isn't working. Social Insecurity tells the story of a massive and international retirement robbery—a substantial transfer of wealth from everyday workers to Wall Street financiers via tremendously costly hidden fees. Russell traces what amounts to a perfect swindle, from its ideological origins at Milton Friedman's infamous Chicago School to its implementation in Chile under Pinochet's dictatorship and its adoption in America through Reaganomics. Enraging yet hopeful, Russell offers concrete ideas on how individuals and society can arrest this downward spiral.

An optimistic exploration of how, through radical economic reform, the United Kingdom can prosper and flourish in the new global economy Taking a refreshingly realistic approach, Alex Brummer outlines how our current moment can be reshaped into an unprecedented opportunity for economic prosperity. With a new long-term approach, Britain can capitalize on the ever-changing global market, its brilliant research universities, and new technological developments. Drawing on first-hand interviews with the leading minds in business and his own expertise as a seasoned economic journalist, Brummer creates an inspiring investigation into how careful planning and innovative reform can lead to a flourishing economy after Brexit.

Over the last ten years, New Labour has boosted public spending by around a trillion pounds - that's £1,000,000,000,000 of our taxes - over £50,000 for every household in Britain. But what have we got for our money? Effective and responsive public services that are the envy of the world? Or the creation of a vast, self-serving bureaucracy that has presided over the greatest waste of money in British history? With so much money, a tsunami of extra cash, being thrown at public services - health, education, policing, defence, social services and public administration - there have been some successes. Nevertheless, the results of the Government's tidal wave of extra spending have been worse than pitiful. In department after department, it is the same sorry story - a triple whammy of incompetence, cover-up and cuts that have all but decimated public services, while those responsible have lavished money and honours on themselves. David Craig exposes the sometimes tragic, sometimes comic story of how New Labour's years of mismanagement have led to a bureaucratization of Britain that has squandered almost unimaginable amounts of taxpayers' money, caused irreparable damage to all our lives and rewarded the man responsible with the keys to Number 10.

This is the story of one man's struggle to make good in the hash environment of post World War II Britain, a country in long-term decline. It depicts the experiences, adventures and misadventures of a working class male. The treatment is earthy and candid and laced with humour in its description of the twin impostors of triumphs and disasters in personal and professional life. His artistic development is described in some detail with reference to works on his website, palimpsestart.com. A substantial part of the book is dedicated to a serious critique of contemporary life in Britain. Financial services are an ever increasing part of the infrastructure of everyday life. From banking to credit, insurance to investment and mortgages to advice, we all consume financial services, and many millions globally work in the sector. Moreover, the way we consume them is changing with the growing dominance of fintech and Big Data. Yet, the part of financial services that we engage with as consumers is just the tip of a vast network of markets, institutions and regulators - and fraudsters too. Many books about financial services are designed to serve corporate finance educa-

tion, focusing on capital structures, maximising shareholder value, regulatory compliance and other business-oriented topics. *A Practical Guide to Financial Services: Knowledge, Opportunities and Inclusion* is different: it swings the perspective towards the end-user, the customer, the essential but often overlooked participant without whom retail financial services markets would not exist. While still introducing all the key areas of financial services, it explores how the sector serves or sometimes fails to serve consumers, why consumers need protection in some areas and what form that protection takes, and how consumers can best navigate the risks and uncertainties that are inherent in financial products and services. For consumers, a greater understanding of how the financial system works is a prerequisite of ensuring that the system works for their benefit. For students of financial services – those aspiring to or those already working in the sector – understanding the consumer perspective is an essential part of becoming an effective, holistically informed and ethical member of the financial services community. *A Practical Guide to Financial Services: Knowledge, Opportunities and Inclusion* will equip you for both these roles. The editors and authors of *A Practical Guide to Financial Services: Knowledge, Opportunities and Inclusion* combine a wealth of financial services, educational and consumer-oriented practitioner experience.

Alan Pickering's tale is not just the story of the local boy who came good. It's the story of a boy who did very well indeed. Born with a degenerative eye disease that left him blind by the age of thirty, Alan Pickering was not going to let this stop him becoming a leader in the world of pensions, winning 'Greatest Single Contribution to Occupational Pensions (1998–2017)' at the Professional Pensions UK Pension Awards. His achievements, however, were not solely limited to the highly technical world of pensions. A lifelong fan of horse racing, Pickering has become a keen racehorse owner himself, and was honoured to be elected a vice-president of the Racehorse Owners Association. Throughout his life he has never let his lack of sight hold him back, and he maintained a strong passion for athletics – participating in competitive race walking and running numerous marathons over the years. In *Look Where You're Going* Paddy Briggs uncovers the very human story behind a man best known for the Pickering Report, commissioned by the Blair government. From interviews with friends and family as well as conversations with Alan himself, he reveals a man whose intellect and amiable nature allowed him to push his disability to one side to succeed on his own terms.

In this timely and authoritative overview on social gerontology and social theory, Chris Phillipson outlines the changing contexts and experiences associated with later life as we move into a new century. The book critically reviews the different theoretical explanations which attempt to explain these changes. Phillipson shows how in late modernity changes to pensions, employment and retirement, and intergenerational relations, are placing doubt on the meaning of growing old. He suggests that later life is being reconstructed as a period of potential choice on the one hand, but also of risk and danger on the other. This book will be essential reading for students and academics in social gerontology, as well as for students and academics in sociology, social policy and related disciplines interested in the future of an ageing population and the future of social gerontology.

Sass discusses the evolution of the U.S. Railroad Retirement System and whether its ability to invest its assets in private equities offers answers for the long-term fiscal health of Social Security.

An excellent book addressing the dilemmas in the new policy agendas for women and government. Gender relations are being transformed and a new gender settlement is being created. The challenge to ensure the social inclusion of women within this new settlement is complicated by the diversity in women's lives, in particular between those who are qualified and able to engage in employment and those who are not. This wide-ranging book is written by leading academics who have advised key members of the Labour Party.

When the first version of this book came out in 1996, on the heels of "Welfare Reform," it was received with great popular acclaim. As Jim Hightower put it, "At last, the real welfare scandal [is] revealed in one handy little -volume." But the scandal was still in the making. The total amount of taxpayers' money going to subsidize corporations and rich individuals has grown from about \$448 billion to over \$800 billion—and the amount of that tax money that comes from those flush companies and individuals continues to shrink. In this greatly expanded and updated version of *Take the Rich off Welfare*, Mark Zepezauer still details who's on the government dole and how much they're getting. This time around, though, he has slowed down his rapid firing of the latest names and num-

bers in order to reveal how it all works. Using accessible language and revealing graphics, he takes the time to explain how programs once intended to profit the public have been warped to benefit only the corporate bottom line; how administrations manipulate the tax code to slide their extortion from the bottom half past congressional oversight; and how the politicians from both parties employ budget doubletalk and paper trickery to make it look as if the economy isn't being sucked further into a sinkhole in order to line the pockets of the few. A prolific writer of humorous but cutting analyses of government policy and its fallout, Zepezauer provides us with the tools we need to expose the political chicanery of current and past administrations, and make it much more difficult for politicians to play Three Card Monte with our money and our future. To the rallying cry of fiscal conservatives who claim that government must shrink, Zepezauer offers an easy answer. Shrink you. Mark Zepezauer has worked as a journalist, editor and publisher since 1985. His articles, columns and reviews have appeared in the *Village Voice*, *In These Times* and the *Arizona Daily Star*. Zepezauer also wrote two Real Story books (now published by South End Press): *The CIA's Greatest Hits* (1994) and the first version of *Take the Rich Off Welfare* (1996), which have sold over 25,000 and 22,000 copies respect-

ively. Britain is at a cross-roads; from the economy, to the education system, to social mobility, Britain must learn the rules of the 21st century, or face a slide into mediocrity. *Britannia Unchained* travels around the world, exploring the nations that are triumphing in this new age, seeking lessons Britain must implement to carve out a bright future.

The ageing of Western societies has provoked extensive sociological debate, surrounding both the role of the state and whether it can afford the cost of an ageing population, and the role of the family, especially women, in supporting older people. In this important book, the authors examine how changes, such as cuts in welfare provision, migration, urbanization and individualisation influence intergenerational relations. The collection addresses theoretical and policy issues connecting age and generation with the family and social policy, and focuses both on cross-cultural comparison within societies and analysis based on a range of societies. This edited collection brings together a range of leading researchers and theorists from across Europe to advance a sociological understanding of generational relations, in terms of the state and the family and how they are interlinked. It will be of interest to academics and researchers in sociology, social policy and ageing, and to policy makers concerned with the implications of demographic and policy changes.

Occupational pensions are major participants in global financial markets with assets of well over \$30 trillion, representing more than 40% of the assets of institutional investors. Some occupational pension funds control assets of over \$400 billion, and the largest 300 occupational pension funds each have average assets of over \$50 billion. The assets of UK pension funds are equivalent to UK GDP, and US pension fund assets are 83% of US GDP. These statistics highlight the importance of pension funds as major players in financial markets, and the need to understand the behaviour of these large institutional investors. Occupational pensions also play an important, but neglected, role in corporate finance. For example, US company pension schemes account for over 60% of company market value, and yet they are often ignored when analysing companies. This book is based on the substantial body of evidence available from around the world on a topic that has become increasingly important and controversial in recent years. Written for practitioners, students and academics, this book brings together and systematizes a very large international literature from financial economists, actuaries, practitioners, professional organizations, official documents and reports. The underlying focus is the application of the principles of financial economics to occupational pensions, including the work of Nobel laureates such as Merton, Markowitz, Modigliani, Miller and Sharpe, as well as Black. This book will give readers an up-to-date understanding of occupational pensions, the economic issues they face, and some suggestions of how these issues can be tackled. The first section explains the operation of defined benefit and defined contribution pensions, along with some descriptive statistics. The second section covers selected aspects of occupational pensions. The focus of these first two sections is on the economic and financial aspects of pensions, accompanied by some basic information on how they operate. This is followed by three further sections that analyse the investment of pension funds, the corporate finance implications of firms providing pensions for their employees, and annuities.

Once upon a time Britain's pension system was admired around the world. Now, it's in tatters and vast numbers of people face the grim choice of enduring a poverty-stricken future or working until they drop. What on earth went wrong? In *The Great Pensions Robbery* award-winning journalist Alex Brummer ventures into the corridors of power to find out how politicians bent on penny-pinching, a civil service cowed into submission and individuals more interested in their careers than public service have all taken a part in fatally undermining a 100-year-old system. It's also a story of breathtaking hypocrisy, where those in charge have feather-bedded their own pensions while destroying those of ordinary people. And, as Brummer convincingly argues, we're only just starting to live with the appalling consequences.

The projected rise in the costs of state pensions in the longer term has led to an interest in the role of alternative or additional sources of provisions for retirement. Personal pensions, as one such source of provision, were promoted by the 1986 Social Security Act but of far greater current importance are occupational pensions – the pensions from schemes run voluntarily by employers for their employees.

Empire or Republic? makes the necessary, but much overlooked, link between our nation's international policies and the domestic situation. The authors contend that the Reagan, Bush and Clinton administrations have all focused on global leadership to the detriment of pressing social, economic and political problems at home.

Poverty in Britain is at post-war highs and – even with economic growth – is set to increase yet further. Food bank queues are growing, levels of severe deprivation have been rising, and increasing numbers of children are left with their most basic needs unmet. Based on exclusive access to the largest ever survey of poverty in the UK, and its predecessor surveys in the 1980s and 1990s, Stewart Lansley and Joanna Mack track changes in deprivation and paint a devastating picture of the reality of poverty today and its causes. Shattering the myth that poverty is the fault of the poor and a generous benefit system, they show that the blame lies with the massive social and economic upheaval that has shifted power from the workforce to corporations and swelled the ranks of the working poor, a group increasingly at the mercy of low-pay, zero-hour contracts and downward social mobility. The high levels of poverty in the UK are not ordained but can be traced directly to the political choices taken by successive governments. Lansley and Mack outline an alternative economic and social strategy that is both perfectly feasible and urgently necessary if we are to reverse the course of the last three decades.

An EBRI-ERF policy forum.

This book examines the origins and consequences of so-called pension fund capitalism, which has spread around the world since 1981, when the pension system was completely privatized in Chile. The author highlights the driving forces behind the privatization of pensions, its forms and tools used in practice, and the risks and costs related to private pensions. The reader can also learn about the experiences of various developed countries (including the USA, Canada, Australia, and Germany), as well as Latin American (including Chile) and Eastern European countries, related to the privatization of pensions. Particular attention is paid to Poland as an example of a country where such privatization failed completely. This book provides a source of serious reflection on what this privatization has led to, what its real economic and social consequences are and what the likelihood is of reversing it and strengthening the public pension system. Academic researchers and students of economics and finance, as well as social and political sciences, will find the book invaluable in understanding the problems arising from the privatization of pensions. It will also be of interest to professionals: institutions that shape or influence economic and social policy, including political parties, trade unions, non-governmental organizations, the media, and institutions operating on the financial market.

'Buy British!' we often hear, and many foreign companies have done just that. US food giant Kraft bought Cadbury in 2010, Dutch group AkzoNobel acquired ICI in 2007, Deutsche Bahn now own Arriva, and that's just the beginning. The truth is that hundreds of billions of pounds' worth of British businesses have been sold off abroad in recent years. But what does this takeover bonanza mean for our future economic health? In *Britain for Sale*, award-winning financial journalist Alex Brummer investigates this question, explaining why British companies are so irresistible to overseas buyers and weighing up the true cost of these transactions.