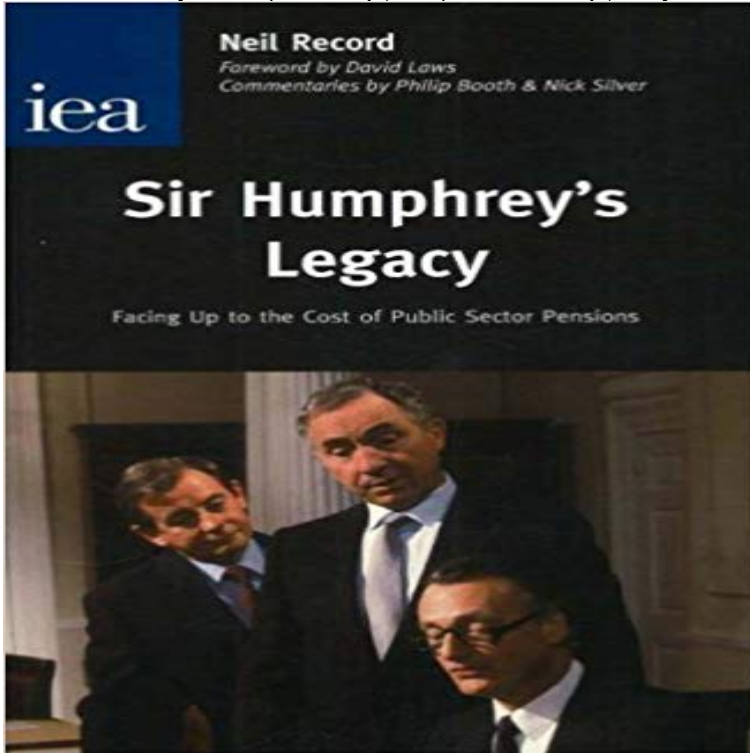


# Sir Humphreys Legacy: Facing Up to the Cost of Public Sector Pensions



Whilst private sector pension schemes have been closing down rapidly in the last few years, public sector employees continue to enjoy gold plated benefits. In addition, rates of ill health retirement in public sector pension schemes are extremely high. Proposed reforms to public sector schemes will make little difference to the benefits available to new employees and no difference at all to benefits of existing employees. Private sector taxpayers have to meet the cost of public sector pensions, so how has this divide between the standard of private and public sector pensions arisen? Part of the answer lies in the fact that the costs of public sector schemes are not properly accounted for. In this monograph, Neil Record estimates that public sector pension liabilities are about GBP1trillion - but the government publishes estimates of the liabilities of only half this level. The author argues that nothing can be done to deal with the liability accrued so far, but that action can be taken to make costs transparent in the future. If costs are made transparent we can start to change the nature of public sector schemes, to the benefit of workers and taxpayers alike. Further reform proposals are discussed by commentators Philip Booth and Nick Silver.

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Appendix C: The Public Sector Pensions Commission has been set up as a result of an initiative from the Institute of He is the author of Sir Humphreys Legacy (IEA 2006) and facing similar rises in cost to those met by private sector employers. **Sir Humphreys Legacy: the true cost of public sector pensions** (web Find great deals for Sir Humphreys Legacy Facing up to The Cost of Public Sector Pensions Paperback November 1 2006. Shop with confidence on eBay! **Sir Humphreys legacy : facing up to the cost of public sector** Record has written a book on the topic, Sir Humphreys Legacy - Facing up to the cost of public sector pensions. Sir Humphrey was the top **Sir Humphreys Legacy: An Update. 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