

contributory schemes will be crucial as a social protection system to ensure financial sustainability in the region.

The third and last part of the report focuses on health care delivery and long-term care in the region. The health sector in the region commonly has ‘hospital centric’ treatment, but increasing incidence of non-communicable diseases (NCDs) and multiple comorbidities among older persons requires health systems to strengthen primary health care for prevention and screening, especially in countries with low resources. The report recognises that continuity of care with timely referral to tertiary care and rehabilitation are effective for chronic care management. Examples are given of successful universal coverage providing equitable access in the region that substantially reduces catastrophic out-of-pocket expenditures among older persons. Improving older patient self-management with support for family caregivers and community-based care would enhance sustainable strategies. The report illustrates the need for a range of social and health-related long-term care including home care, adult day care, nursing home, and end of life care. The last section briefly notes the way forward, including examples of the expansion of ageing related surveys and the introduction of Active Ageing Indexes as indicators of work, participation, and the enabling environment for older persons. The report provides a preliminary exploration of the role of technology which is at an early stage in the region. This would be one of the future research areas that could be usefully investigated for improving health, social and long-term care.

Overall, the report captures the main challenges of population ageing, with informative cross-country statistics and valuable examples of policy practices from case country studies in the region. One of the key messages in the report worth reiterating is that ageing is not just about old people and productive ageing requires action through the life course. Effective responses require behavioural and lifestyle changes across the lifespan and health prevention in preventing or delaying the onset of non-communicable diseases. The introduction of ‘sin taxes’ for tobacco in the Philippines, Indonesia, Tonga, and Vietnam were presented as examples of cost-effective strategies for reducing risks for NCDs.

It is encouraging to see the role of women in the workforce being addressed in the report, as gender inequalities are the key determinants of female poverty adversely impacting health and functional limitations in later life. In terms of health status, the report briefly mentions mental health and wellbeing measures in addition to physical measures. Depression can be common due to personal loss, loneliness, and increasing illness, especially among poor, rural, and less educated elderly. Social and spiritual health in later life is crucial, but often insufficiently addressed; family and community continue as the mainstay in contributing to the wellbeing of older persons.

An underlying message in the report is the importance of empowering older persons to enjoy their later life. Multi-sectorial approaches are advanced for fostering positive attitudes, providing economic opportunity to remain productive, and supporting age-friendly public space. In this valuable report the World Bank has made a strong case for action in the social, economic, and physical environments that can enable older persons to remain independent and actively engaged in society. An ageing population can live longer and also thrive and prosper.

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*Retirement on the Rocks: Why Americans Can't Get Ahead and How New Savings Policies Can Help.* Christian E. Weller. Palgrave Macmillan, 2016, ISBN 978-1-137-39562-7, 223 pages. doi:10.1017/S147474721700021X

In *Retirement on the Rocks*, Christian E. Weller gives us his views of the American retirement system. The book offers ideas for major policy changes and a proposed solution to the

retirement crisis in the United States. The policy changes offer an integrated solution. There is an extensive analysis of the problems, supported by his own and other research. Some of the research uses data from the Federal Survey of Consumer Finance series. The book provides a strong case that many future retirees will be in trouble. Too many working age Americans have not done well through the usual working years, and have suffered from wage compression, loss of jobs, inability to get a decent job, and in some cases, disability. Many of these people will not fare well in old age. The book focuses significantly on labor market risk. It also focuses on financial market risk, the shift to defined contribution plans, and the move away from risk pooling. However, other Americans have worked for many years, have held regular jobs, and have saved for retirement and will do well. The book primarily looks at failures in the system and it does not represent a balance between what is working well and what is not.

The author points out the pitfalls of employer-sponsored retirement benefits, but not the advantages. Certainly, for people who have not done well with jobs, employer-sponsored retirement benefits will not do well either. But for others it will.

The solutions recommended include several improvements to Social Security including increasing minimum benefits, increasing benefits for people who are over age 85, and improving survivor benefits. There is no discussion of how the improvements might be paid for. At present, Social Security taxes are not adequate to pay for the benefits provided under the current law, and the taxes need to be increased or alternative funding found, or ultimately benefits will need to be reduced. These recommendations would worsen that situation. The second set of recommendations calls for creating new savings opportunities outside of the employer-employee relationship. The book supports state sponsorship of savings programs outside of the employer system. He suggests mandating participation in these programs unless the employer sponsors their own DB or 401(k) plan. He recommends auto-enrollment with a 2% or 3% contribution rate in these plans, but with the opportunity to opt out. Such plans are already under development in a number of states. There are a variety of pros and cons of such programs, as well as complexities. The idea is proposed but without much discussion of the challenges and pitfalls. The book points out the need for low-cost investment options and for focusing on payout options. The next part of the recommended new course is to change savings incentives so that they are more targeted to lower income households. He would use refundable tax credits to encourage lower income households to save. His recommendations also focus on risk protection with regard to investment risk and payout options. These proposals are not evaluated for cost or feasibility.

The book focuses on a range of risks. There is a heavy focus on a combination of financial market risk, housing market risk, and employment risk and the potential for them to interact, making the situation worse. The book does not focus on public policy risk. The risk interaction he describes is certainly possible, and he talks about these issues in his chapter on the perfect storm. However, public policy risk is also a major concern. If one views the period after the passage of the Affordable Care Act, and all of the attempts to change together with a totally uncertain situation at the beginning of 2017, that makes it clear that substantial expansion of government programs, if achievable at all, would also be very risky because it could later be reversed or amended.

My view is that the book offers a very interesting perspective and set of ideas to the discussion of national retirement policy in the U.S. Unfortunately, this is a discussion largely taking place away from Congress rather than with the involvement of Congress. (That is the responsibility of the Congress, not the author.) I agree with some of the ideas and not others. I did not find a good analysis of the proposals and a demonstration of how/why they will solve the problems. I also find lacking enough discussion of the pros as well as the cons of the current system. (Maybe these are the topics for the next book.) I encourage people to read the book to add to their inventory of ideas, but they need to do so remembering that additional information is needed to evaluate which will work and how. Many of the ideas would result in winners and losers, i.e. some people will get more benefits or pay less for them and others will get less or pay more.

Reading the book and thinking about what is next leaves me with these questions:

- What should be the role of government? Other stakeholders?
- How will the system deal with increased longevity?
- How can the individual become more effective as a saver?
- What should be done for lower income people in old age and for people with sporadic attachment to the labor force?
- What risks should be pooled and how?
- What should be done to offer retirement security to people who become long-term disabled during working years?
- How much is our nation willing to commit to Social Security?

One can view the retirement system situation in the United States as half-full or half-empty. Experts who comment on the current system reach very different conclusions with regard to the both the successes and failures of the current system. Today's retirees are better off than those who came before them and many people have been able to retire successfully in the United States. Society of Actuaries and other research indicates that many retirees are well satisfied. There are concerns about whether future retirees will be as well off as today's retirees and what problems they will have. This book provides a good explanation of some of those problems and concerns.

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*Beyond the Welfare State: Postwar Social Settlement and Public Pension Policy in Canada and Australia.* Sirvan Karimi. The University of Toronto Press, 2017, ISBN 978-1-4875-0041-2, 360 pages. doi:10.1017/S1474747217000221

With a detailed description of the history of retirement incomes policies in Canada and Australia, particularly since the Second World War, Karimi argues that the divergent approaches taken reflect wider political and national identity factors than are usually highlighted in comparisons of national social welfare systems. In particular, he suggests Australia's homogeneity explains this country's more unified labour movement and in turn its emphasis on full employment and industrially negotiated welfare with a more residual, means-tested welfare system provided by government; Canada's greater heterogeneity and more fragmented labour movement was unable to exercise such industrial power and development of the government welfare system was primarily negotiated through inter-governmental forums where concern for national unity led, somewhat paradoxically, to a more universal system.

The book begins with an exploration of theoretical perspectives on the welfare state before describing the pension systems in the two countries. Karimi then presents his views on the national settings involved and the roles of class forces and Keynesianism in shaping the different welfare systems in the initial postwar period. The following two chapters set out in considerable detail the postwar developments in each country. These lead to a chapter on 'restructuring' the welfare state from the 1980s with the rising influence internationally of neo-liberalism, followed by separate chapters describing in detail the measures taken in each country. A final chapter summarises Karimi's thesis about the key factors that have shaped the two countries' contemporary arrangements.