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## PENSION SYSTEM AND SOCIAL STANDARDS: SOCIALIZATION OR PRAGMATISM

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### Rad N. S. Pension System and Social Standards: Socialization or Pragmatism

*The aim of the article is to analyze certain aspects of the functioning of the national system of pension insurance in the context of the social standards of the modern development of the society. Analysis, systematization and generalization of the results of scientists' research and analysis led to the conclusion of the incomplete implementation of the mechanism inherent in the private pension insurance capacity for improving the level of social security rights. The study showed the absence of a clearly defined vision to the corresponding modern social development social standard, integrated social standard, including the components of three types of pension insurance. The necessity of bringing in the methodological and regulatory compliance of conceptual orientation of social protection (for the eradication of poverty) to the fundamental principles of modern development was grounded. The development and implementation of social standards that define an adequate level of quality of life of the pensioner were suggested. The development of a comprehensive and aggregated standard of social pension insurance was recommended, which would take into account three components (jointly and severally, funded and non-government) and give a better description of its development. Implementation of these proposals will enhance the development of pension insurance, increase the level of social protection of pensioners in the context of further socio-economic development of society. Prospects for further research in this area are to develop a holistic concept of the pension system and harmonization of its functioning in the social environment.*

**Key words:** pension system, social standard, poverty, a sufficient level, development.

**Pic.:** 1. **Tabl.:** 2. **Bibl.:** 15.

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### Рад Н. С. Пенсійна система та соціальні стандарти: соціалізація чи прагматизм

*Метою статті є аналіз окремих аспектів функціонування вітчизняної системи пенсійного страхування в контексті соціальних стандартів сучасного розвитку суспільства. Аналіз, систематизація та узагальнення результатів дослідження вчених і аналітичних матеріалів дозволили зробити висновок про неповну реалізацію закладеного в механізмі недержавного пенсійного страхування потенціалу для підвищення рівня соціального захисту людини. Дослідження показало відсутність чітко визначеної концептуальної спрямованості, яка б відповідала сучасному суспільному розвитку соціального стандарту, комплексного соціального стандарту, який би містив компоненти трьох видів пенсійного страхування. Обґрунтовано необхідність приведення до методологічної та нормативної відповідності концептуальної орієнтованості соціального захисту (на ліквідацію бідності) основним принципам суспільного розвитку. Запропоновано розроблення та запровадження соціальних стандартів, визначаючих якісно достатній рівень життя пенсіонера. Рекомендовано розробку агрегованого соціального стандарту пенсійного страхування, який би враховував три складові частини (солідарну, накопичувальну та недержавну) і надавав би більш якісну характеристику його розвитку. Реалізація перелічених пропозицій дозволить активізувати процес розвитку пенсійного страхування, підвищення рівня соціальної захищеності пенсіонерів у контексті подальшого соціально-економічного розвитку суспільства. Перспективами подальших досліджень в даному напрямку є вироблення цілісної концепції пенсійної системи та гармонізація її функціонування в суспільному середовищі.*

**Ключові слова:** пенсійна система, соціальний стандарт, бідність, достатній рівень, розвиток.

**Рис.:** 1. **Табл.:** 2. **Бібл.:** 15.

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### Рад Н. С. Пенсионная система и социальные стандарты: социализация или прагматизм

*Целью статьи является анализ отдельных аспектов функционирования отечественной системы пенсионного страхования в контексте социальных стандартов современного развития общества. Анализ, систематизация и обобщение результатов исследования ученых и аналитических материалов позволили сделать вывод о неполной реализации заложенного в механизме негосударственного пенсионного страхования потенциала для повышения уровня социальной защищенности человека. Исследование показало отсутствие четко определенной концептуальной направленности на соответствующее современному общественному развитию социального стандарта, комплексного социального стандарта, включающего компоненты трех видов пенсионного страхования. Обоснована необходимость приведения в методологическое и нормативное соответствие концептуальной ориентированности социальной защиты (на ликвидацию бедности) основополагающим принципам современного развития. Предложена разработка и внедрение социальных стандартов, определяющих достаточный качественный уровень жизни пенсионера. Рекомендована разработка агрегированного социального комплексного стандарта пенсионного страхования, который бы учитывал три составные части (солідарную, накопительную и негосударственную) и давал более качественную характеристику ее развития. Реализация перечисленных предложений позволит активизировать процесс развития пенсионного страхования, повышение уровня социальной защищенности пенсионеров в контексте дальнейшего социально-экономического развития общества. Перспективами дальнейших исследований в данном направлении являются выработка целостной концепции пенсионной системы и гармонизация ее функционирования в общественной среде.*

**Ключевые слова:** пенсионная система, социальный стандарт, бедность, достаточный уровень, развитие.

**Рис.:** 1. **Табл.:** 2. **Библ.:** 15.

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Quality of life of the individual in the context of today's world is considered as a criterion of social-economic development of society. It is important to emphasize that the most optimal form for manifestation of this vector of the development is welfare state. The position of social welfare state guaranteed by the Constitution of Ukraine assumes formation of applicable social standards [1]. In the meantime, such social issues as moneyed assistance/material support to advanced-age citizens acquire greater public attraction and are the most debatable. Solution of these problems is to some extent predetermined by the level of development of society, nation and individual. Variety of available choices in the formation of the viable mechanism for social protection of senior citizens plays its determining role. Generally, responsibility for implementation of constitutional rights of citizens is divided among participants of pension relations. Holding/formation of retirement assets can be made at the cost either of state, employer or pensioner. Three-pillar pension scheme (system) implemented in Ukraine in 2004, in contrast to the previous social security system, is more bottom-line (pragmatic). There was a redistribution of the leading role in pension fund scheme (pension provision) from the state to the individual. The basis for pension system transformation is insurance principles. Their basic provisions are realized by means of joint system of obligatory retirement insurance and defined contribution pension system and non-state pension provision (Personal Pension Plan) [2; 3]. Just by means of insurance principles the rate of retirement pension, years of insurance and salary level (income) are related to each other. In such system of pension relations state pension payments fulfill a function of guaranteed basic moneyed assistance. The most important instrument in increasing the rate of retirement pension is assigned to saving forms in Defined Contribution Pension System (mandatory and voluntary pension insurance). It is recognized that insurance principles in the formation of retirement assets can encourage all participants of pension relations to active participation in retirement endurance, and capacity for accumulation of pension-plan assets and their transformation into investment resources is considered generally as essential facilities for development of economics and improvement of its efficiency. However, the practice of functioning of three-pillar pension system does not always confirm such optimistic expectations. For example, in the network of pay-as-you-go pension scheme the rate of retirement pension is relatively low; non-state pension insurance scheme is on a small scale and no favorable environment was created to give effect to the saving form of retirement insurance during existence of the mixed pension scheme (2004).

A lot of academic economists and practitioners devoted their research and studies to different problems of pension system functioning; among them are: N. A. Volgin, B. V. Rakitsky, G. A. Akhinov, D. A. Kamyshov, N. P. Baranova, T. V. Novikova and many others. However, the current state of retirement insurance and continuing transformation processes in social-economic sector stipulate necessity for further study and improvement in the national pension system in the context of present-day criteria of development that explains the timeliness of our research.

Thus, the *object* of the paper is the analysis of some aspects of functioning of the retirement insurance in Ukraine in the context of the current national social standards, identification of issues of concern and definition of directions for improvement of the concept of pension system for the purposes of national social-economic development.

The research is made based on system approach using general scientific methods: generalization, tabulation procedure and comparison study. For making our conclusions we used abstract-logical method.

It is important to note that transformation of pension system in Ukraine is constituent of social transformations aimed at improving quality of life of people. However, one can notice some antagonisms in the existing approaches to social protection of citizens. For example, studying the main directions for solution of social problems in the light of welfare state provisions B. V. Rakitsky focuses on high priority of meeting material and spiritual needs of the members of society [4, p. 397]. The possibility of violating the rules of any category of citizens is eliminated. Along with this the author attributes working out and implementation of the program of poverty reduction in social protection of population to priorities of social welfare state [4, p. 398]. This implies the inconsistency with the general concept of development. L. N. Kochetkova emphasizes the problem related to *no holistic integrative understanding of social welfare state* [11, p. 3]. Taking into consideration the above mentioned, we think that in this context it is desirable to use meaning notion general welfare state [9, p. 27]. This subject matter, on our opinion, reflects more precisely the present-day understanding of social-economic development.

The availability of resources-related capacities of society is assigned by G. A. Akhinov and D. A. Kamyshov as the defining part in implementation of social policy of the state [5, p. 145]. It is stated that together with consistent socialization of social development society is trying to solve the problem related to the determination of the optimal degree of its *socialization* [11, p. 3]. The outcomes of this process are manifested in economics, employment relationship and other spheres and predetermine improvement of qualitative characteristics of social services.

Efficiency of pension scheme functioning is characterized mainly by the rate of pension obtained by the citizens. As used here, A. V. Fedorenko and V. K. Rudik emphasize that discussions related to the problems of retirement insurance are focused on the problems of forming *sufficient accumulations* for obtaining *proper pension* [8, p. 73; 7, p. 77]. In the opinion of the researches implementation of non-state pension insurance in Ukraine was determined by the incapability to provide quite a proper pension by budget pay-as-you-go pension schemes. However, in the context of the above the question that has to be answered is definition of the concept of *sufficient* or *proper* pension rate, which is the suitable indicator or norm to evaluate the rate of pension provision. The point in question is of current interest in conditions of functioning of the renewed pension system. Description of the indicators for development of pension system is given in *Table 1*.

It is characteristic that the guiding principle in estimating the rate of retirement insurance within the joint system of obligatory retirement insurance is living wage for persons who lost capacity for work. N. P. Baranova and T. V. Novikova draw their attention to this and argue that *there are no standards that govern quality of life in Ukraine* [14, p. 2]. According to these authors, social minima are taken as the basis of social policy of Ukraine. It is significant that this indicator (measure) is applied to estimate poverty rate [10; 11; 12, p. 12]. In strategic respect the role of social (retirement) insurance is also considered as an instrument for poverty alleviation [13]. Therefore we believe that conceptual commitment of social protection to administration of the *neediest* part of society goes against the

Indicators for development of pension system

Pension scheme (system)	Essence of pension scheme products	Applicable indicator
Three-pillar pension scheme	Pension payment is calculated based on activity category, rate and length of financial participation in a definite type of retirement insurance and other factors (privileges, civil degree, event insured, degree of earning power of retirement assets etc.)	No integrated estimation indicator
Joint system of obligatory retirement insurance	Pension payment is calculated by formula depending on the type and length of record of insurance and wage rate (income)	Living minimum wage for persons who lost their ability to work
Defined Contribution Pension System	Pension payment is calculated by formula depending on the type of record of insurance and wage rate (income), capitalization of pension savings	No estimation indicator
Non-state pension schemes	Pension payment is calculated by formula depending on the type of record of insurance and wage rate (income), capitalization of pension savings	No estimation indicator

**Sources:** the Law of Ukraine "On Compulsory Pension Insurance"; the Law of Ukraine "On the Non-State Pension Schemes"; the Law of Ukraine "On Social Standards and Guarantees"; conclusions of the author.

guiding principles of modern development and requires methodological and regulatory adjustment. At the same time, lack of indicators/measures for the object of social (retirement) services that would meet up-to-date requirements prevents, on our opinion, activation of incentives and development of pension system. Some determinations for the category *social standard* are given in *Table 2*.

Also worth noting is that together with a vague similarity in the given determinations we can see some differences too. They are due to the different approaches in the formation of these definitions: notion from a perspective of understanding by individual and providing a legislative framework by the government. At the same time, the basic international guidelines that regulate human rights orient social insurance to the level necessary for maintaining dignity and free development of the individual in economic, social and cultural spheres [15, p. 41]. Thus, taking into consideration international factors of influence on the formation of social standards, present-day level of economic development, development of individual and society (the level of needs), we think that social standards can be officially unveiled as those specified by society (by the state and the individual) and formalized in the form of legal norms

(the state) and respective notions (the individual) related to the welfare level and qualitative characteristics of human life, which most members of society consider as good (sufficient) and meeting the criteria of social-economic development. Distinctive feature of this determination is totalization of object *notions* by the state and the individual as well as growing social orientation to the high level of social standards of rapidly growing world community.

For the purposes of our research we think appropriate to pay attention to the absence of the standard for integrated estimation of retirement insurance, which would take into consideration three constituent parts (joint system of obligatory retirement insurance, defined contribution pension system and non-state pension system) and would give qualitative description of its development shown in the *Fig. 1* below in simplified form.

Social standard of joint system of obligatory retirement insurance ( $S_1$ ) shall reflect coordinated (joint) notion of the state and of the individual related to the sufficient in terms of criteria of modern development rate of retirement pension formed by means of procedure established by law based on pensionable service and earnings of the individual.

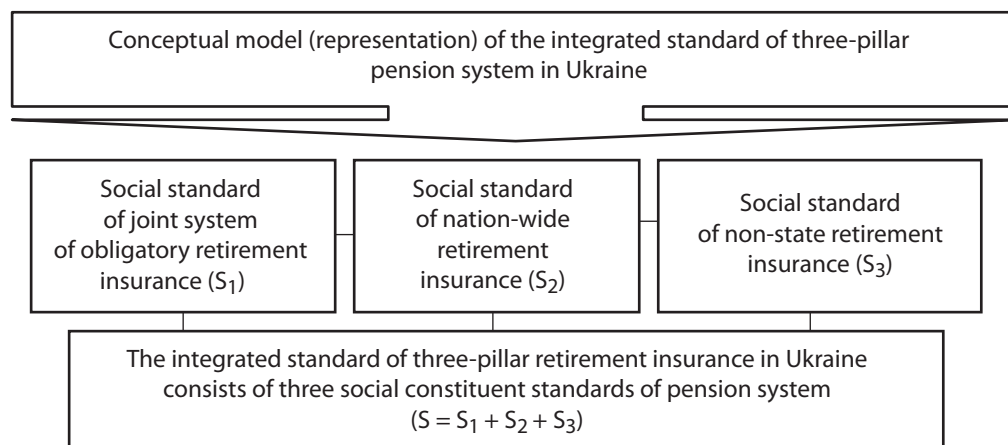
Social standard of nation-wide retirement insurance ( $S_2$ ) shall give general notion of the state and of the individual on

Table 2

Determinations for the category social standard

The author and reference	Determinations for the category social standard
N. A. Volgin [4, p. 352]	Existing view of popular majority or of any social group on acceptable (good enough) for them quality of life
The Law of Ukraine "On Government Social Standards and Government Guarantees" [10]	Established by laws and by any other guiding-legislative acts social norms and standards or complex of them on the basis of which the levels of social guarantees are determined
N. P. Baranova, T. V. Novikova [14, p. 2]	Established by laws and any other guiding-legislative acts factors and basic requirements to quality of life of population, which are guaranteed by the Constitution of Ukraine and are based on the system of scientifically substantiated norms and standards and measurement indicators

**Sources:** Volgin, N. A. Social policy. Encyclopedia; The Law of Ukraine on Social Standards and Guarantees; Baranova, N. P., Novikova, T. V. Social standards and guarantees in the system of social policy of Ukraine. Center for perspective social research <http://www.cpsr.org.ua/?pr=9&id=415>; conclusions of the author.



**Figure 1. Conceptual model (representation) of the integrated standard of three-pillar pension system in Ukraine**

**Sources:** the Law of Ukraine "On Compulsory Pension Insurance"; the Law of Ukraine "On the Non-State Pension Schemes"; the Law of Ukraine "On Social Standards and Guarantees"; conclusions of the author.

the sufficient in terms of criteria of modern development rate of retirement pension formed by means of obligatory capitalization of insurance contributions paid by individual.

Social standard of non-state retirement insurance ( $S_3$ ) shall describe general notion of the state and of the individual related to the sufficient in terms of criteria of modern development rate of retirement pension formed by means of capitalization of the part of the paid insurance contributions on a voluntary basis.

Thus, all the above suggests that the integrated social standard of three-pillar retirement insurance system in Ukraine can be represented as the standard that includes three of the above social standards of retirement insurance ( $S = S_1 + S_2 + S_3$ ). We believe that this indicator has to demonstrate the rate of pension payment as a body (as a whole) that meets requirements of present-day development and reflects notion of the state and of the individual about *sufficient* and *proper* level of pensioner's material wealth.

It is appropriate to note that parameters of material indicators for social development can also serve as the basis for formation of non-material indicators. Their qualitative characteristics reflect the level of prerequisites for social welfare, popular consensus or frustration of the outcomes of social development. To our opinion, this subject has prospects for further research.

### CONCLUSIONS

Summarizing all above-mentioned information we come to the following conclusion. Potential inherent to the retirement insurance mechanism for increasing the level of social protection of the individual and improving efficiency of national social-economic development has been implemented not in full. Our research shows existence of problems that prevent activation of incentives and improvement of retirement insurance efficiency. Absence of clear-cut conceptual trend in understanding of *social standard* corresponding to the present-day social development has resulted in estimation of social protection of the individual based on respective minima. In the context of three-pillar pension system absence of integrated estimation approaches from the point of view of social standards plays its negative role. We think that in order the above outstanding problems be solved within three-pillar pension system, the following shall be made:

1. To bring conceptual trend for social protection (eradication of poverty) into methodological and normative lines with the basic principles of present-day development (formation of welfare).

2. To work out and implement into practice social standards specifying *sufficient* qualitative living standards of pensioner.

3. To work out integrated social standard of retirement insurance, which would take into account three pillars (joint, saving and non-state) and give better qualitative characteristic of its development.

Implementation of the above proposals will enable to activate the process of retirement insurance development, to increase the level of social protection of pensioners for the purposes of further social-economic development of society.

The prospects for further research in this line are working out of the integral concept of pension system and harmonization of its functioning in social environment. ■

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