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Elsa Fornero: "We cannot solve social problems with reform of the pension system"

For years there has been discussion of the Fornero reform, which revised the pension system in our country. There are those wish to abolish or revise it and those who believe it to be indispensable. Today at the Festival of Economics the question was discussed with Elsa Fornero herself, the person who drew up the law as Minister in Monti's government, interviewed by Davide Colombo, together with Andrea Roventini. "The technological dimension has finally shifted the attention to the area to which attention should be paid", stated Professor Fornero "namely to the world of employment. In Italy we must overcome a sort of cultural legacy, perhaps more evident in our country than in others, according to which we must take action in the field of pensions to try and solve our social problems. We have done so for a long time, because we did not understand what lay behind the pension system, issues concerning more than just the elderly.

"There was a failure to see that pensions depend considerably on the labour market", she commented. "Pensions and retirement are the follow-up to working activities and even before these of training. It is a colossal falsehood", she added "that I wanted to privatise pensions. In Europe and Italy pensions must be public, but based on healthy foundations, with a suitable and sustainable system. We will not solve young people's problems with the promise of a future pension 40 years later. The route to take must be jobs, training and education. "The pension scheme must also be insurance-based in the public sector", Elsa Fornero added "but with redistribution in favour of weaker categories, supported by the tax system. Reforms never spring forth perfect", she added "they are processes that can be corrected. There must however be a plan, in order to make the system suitable and sustainable.

"Promising to reintroduce the seniority pension system was a banner used for the elections", she concluded "a poor alternative for debate; a marked return to the era in which decisions about pensions were taken separately, without questioning whether they were linked to what was happening to the economy and society. We will suffer the consequences"

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