

Feb 16th 2006
From *The Economist* print edition

When I'm 64

SIR – Your report on the problems associated with defined-benefit pension plans raised important issues (“[When the spinning stops](#)”, January 28th). However, you failed to mention that the actuarial profession in the United States has been working with the government for years to develop pension rules that strengthen the system to the benefit of employees, employers and the taxpayer. We support several proposals, which include changing the rules to require employers to fund their pension plans to at least 100% of their market liabilities more quickly; removing incentives for equities in the rules; modifying rules that penalise firms for contributing extra money to their pension funds in good times; and making company balance and income statements more transparent.

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