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Replacement rate as an economic indicator of effectiveness of the pension system in the Russian Federation

The article considers the ways of reforming the pension system and identifies the areas with which you can adjust the retirement age, based on the targets of the Strategy, which can only be achieved by raising the retirement age. The economic nature of the replacement rate follows from the economic nature of the labor pension itself. The author considers the replacement coefficient as the main criterion that relates to the sphere of state policy and should be decided with the priority taking into account the interests of development of the pension system. Using the pension formula, an attempt is made to increase the level of pension provision for the current and future pensioners and consider it as a universal tool for reforming the pension system.

Keywords: pension system, labor pension, replacement rate, pension reform, pension reform strategy, retirement age, consumer basket.

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