

ADEQUATE RETIREMENT PATHS IN THE POLISH PENSION SYSTEM

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Abstract

Adequacy is the one of the most important issue for every pension system and especially for every future pensioner. Therefore, the question arises what people should done during his life to achieve enough high pension benefit to maintain after retirement the previous standard of living. The article aims to characterize the life trajectory of people who have obtained an adequate retirement benefit in Poland. Polish pension system can be treated as an example of defined benefit scheme. This research has been done by using sequence analysis and cluster analysis. The study used data come from the seventh round of SHARE 50+ in Europe (SHARELIFE). The study was conducted separately for women and men. Four variables were taken into account: time of education, time of work, number of children and retirement age. Obtained results allow to indicate how long education and professional work should be continued, as well as what number of children contributes to achieving an adequate pension. The results show differences in the life cycle of retired men and women as well.

Keywords: Adequacy, pension benefit, sequence analysis

JEL Codes: C18, H55, J32

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