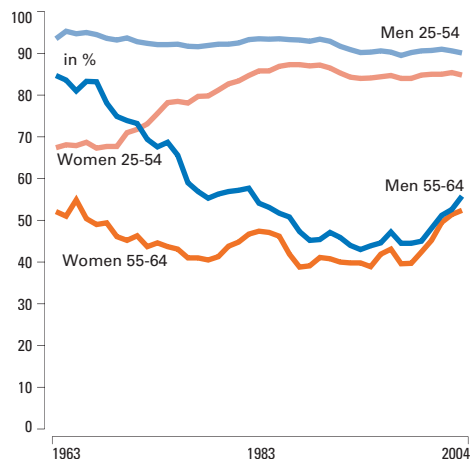




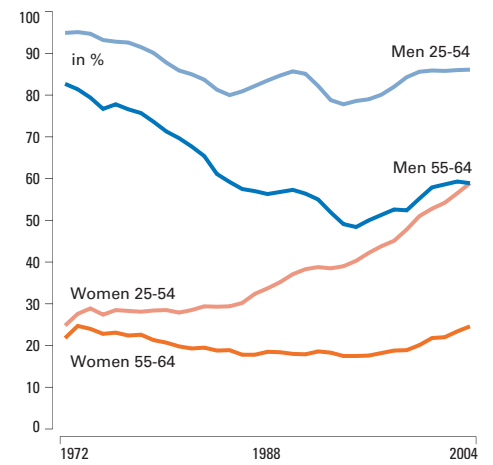
Labour Market and
Labour Market Participation

Labour Force Participation Rate*, FIN



*See Notes

Employment Rate*, ESP



* % of employed individuals on the working age population.

Sources:

Labour Force Participation Rate, Employment Rate, Unemployment and Inactivity Rates: OECD, Labour Market Indicators
Age Discrimination: Sigg, R. (2004)
Average Retirement Age: Scherer (2001), OECD (2005)

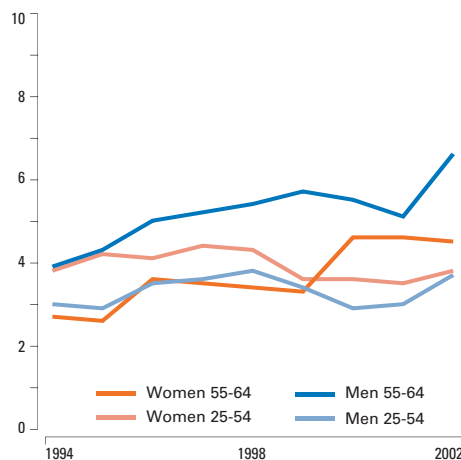
Flexible Retirement: European Commission (2003), Social Protection Committee (2004)

Notes:

*ratio between the number of persons in the labour force (employed or unemployed) in a given age group and the population in the same age group.

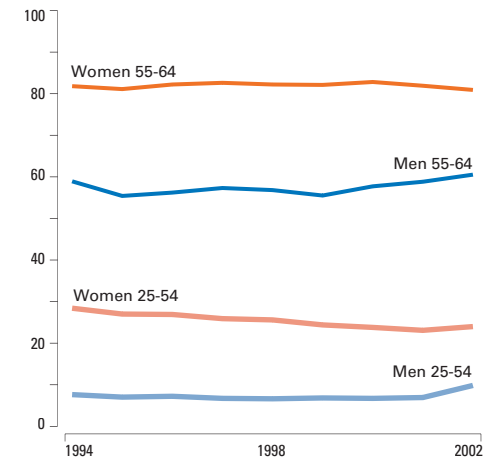
** ratio between the number of persons out the labour force (neither employed nor unemployed) in a given age group and the population in the same age group.

Unemployment Rates*, AUT



* % of employed persons in a given age group on the population in the same age group.

Inactivity Rates**, AUT



*See Notes

Flexible Retirement, GER

Early Retirement

Until 2011 early retirement possible at 63 conditional on 35 insured years; After 2011, early retirement age to be lowered gradually (by 2022) at 62 (60 for severely disabled).

Standard Retirement

65 years, both men and women (63 for severely disabled).

Deferred Retirement

No upper limit; actuarial increase of the entitlement by 0.5% per month.

Accumulations with Earnings

Possible after 65; pension reduced if earnings exceed a given threshold until age 65.

Age Discrimination, GBR

Existence of mandatory retirement age

From 2006, mandatory retirement age will be 65, but workers will have the right to stay at work afterwards.

Existence of age limits to the application of dismissal laws

The Employment Rights Acts excludes employees over the normal retirement age (or alternatively over the age of 65) from redundancy payment or the ability to claim for unfair dismissal.

Average Effective Retirement Age, ITA

