

MUTUAL LEARNING PROGRAMME:

PEER COUNTRY COMMENTS PAPER - BULGARIA

Rethinking Retirement: Longer Living, Longer Learning and Working

Peer Review on “Activation of elderly: increasing participation, enforcing employability
and working age until the age of 67”

The Netherlands, 31 May-1 June, 2010

A paper submitted by Rossitsa Rangelova
in consortium with GHK Consulting Ltd and CERGE-EI

Date: 31/05/2010



This publication is supported under the European Community Programme for Employment and Social Solidarity (2007-2013). This programme is managed by the Directorate-General for Employment, Social Affairs and Equal Opportunities of the European Commission. It was established to financially support the implementation of the objectives of the European Union in the employment and social affairs area, as set out in the Social Agenda, and thereby contribute to the achievement of the Lisbon Strategy goals in these fields.

The seven-year Programme targets all stakeholders who can help shape the development of appropriate and effective employment and social legislation and policies, across the EU-27, EFTA-EEA and EU candidate and pre-candidate countries.

PROGRESS mission is to strengthen the EU contribution in support of Member States' commitments and efforts to create more and better jobs and to build a more cohesive society. To that effect, PROGRESS will be instrumental in:

- *providing analysis and policy advice on PROGRESS policy areas;*
- *monitoring and reporting on the implementation of EU legislation and policies in PROGRESS policy areas;*
- *promoting policy transfer, learning and support among Member States on EU objectives and priorities; and*
- *relaying the views of the stakeholders and society at large*

For more information see:

<http://ec.europa.eu/social/main.jsp?catId=327&langId=en>

<p><i>The information contained in this publication does not necessarily reflect the position or opinion of the European Commission.</i></p>
--

CONTENTS

CONTENTS	3
1 LABOUR MARKET SITUATION IN THE PEER COUNTRY.....	4
2 ASSESSMENT OF THE POLICY MEASURE	6
3 ASSESSMENT OF THE SUCCESS FACTORS AND TRANSFERABILITY.....	9
4 QUESTIONS	10
ANNEX 1: SUMMARY TABLE	12
ANNEX 2: REFERENCES.....	13

1 LABOUR MARKET SITUATION IN THE PEER COUNTRY

This paper has been prepared for a Peer Review within the framework of the Mutual Learning Programme. It provides information on Bulgaria's comments on the policy example of the Host Country for the Peer Review. For information on the policy example, please refer to the Host Country Discussion Paper.

1.1 Economic overview

- The Bulgarian economy has achieved a high GDP growth over the last decade: from 5.4% in 2000 to 6.6% in 2004, and 6.0% in 2008. At the same time, the unemployment rate showed a very significant decline – from 17.9% in 2000, to 13.7% in 2002, 6.9% in 2007 and 5.6% in 2008 (which was lower than the average level in the EU-27).¹ As a result of the economic crisis in 2009, GDP marked a sharp drop of 5.1%.
- In 2009, the number of unemployed increased to 238,000, and as a result, the total unemployment rate increased to 6.8% (7.0% for men and 6.6% for women).² Агенцията по заетостта (Employment Agency) data show a higher level of registered unemployment for 2009: growing from 6.5% in January to 9.13% in December – which gives an average for the year of 7.59%. The rate has continued to increase in 2010: up to 10.14% in March when the number of the registered unemployed was 375,607, followed by a decline in April to less than 10%. The latter decline is due mainly to the increased demand of seasonal workers, in particular in the tourism sector.³ The unemployment level in urban areas (4.5%) is nearly two times lower than that found in rural zones (9.1%). Eurostat data for January 2010 showed that the unemployment rate for Bulgaria as 8.5% (9.0% for men and 8.0% for women), and 9.6% for the EU-27 (9.7% for men and 9.3% for women). Eurostat data also showed a significant difference between the countries: from 22% in Latvia and 19% in Spain, to only 6% in the Netherlands. Bulgaria's level of unemployment is lower than that in eight other EU countries.
- As a result of economic progress and active labour policy, the total employment level of the working age population has gradually increased over the last few years: from 52.5% in 2003 to 64.0% in 2008, followed by a decrease in 2009 to 62.6%: 66.9% for men and 58.9% for women (see Table 1). According to this indicator, Bulgaria is below the average level for the EU-27.
- The rate of the working age economically active population has also increased over the last few years: from 60.9% in 2003 to 67.8% in 2008, followed by a slight decline to 67.2% in 2009 (72.0% for men and 62.5% for women).

1.2 Labour market participation by age

- The proportion of employed people aged over 65 in the period 2004-2009 was over 1%, in particular 1.5% in 2009 (see Table 1).
- The employment level of the 55-64 years age group was the second lowest, after that of the youngest group (15-24 years of age). The proportion of this group however marks the biggest increase among the other age groups in the period under

¹ Where the source of the labour market data is not explicitly indicated, it has been taken from Наблюдение на работната сила (Labour Force Survey) of Национален статистически институт (National Statistical Institute, NSI). The survey is based on a national representative sample.

² There are significant differences in the unemployment rates by region in the country. They vary from 3.9 % for the South-West administrative region, to 10.2 % for the Northern-Eastern region.

³ The data from Агенцията по заетостта (Employment Agency) of the Министерството на труда и социалната политика (Ministry of Labour and Social Policy, MLSP) are based on registered persons in the labour offices.

consideration: from 32.5% in 2004 to 46.0% in 2008, that is by 13.5 percentage points (Table 1).⁴

- The level of unemployment of the 55-64 age group is similar to that of the age groups: 35-44 and 45-54 years. For the latter two cohorts, this can be explained by the fact that they include the most active population of working age. Although the number of registered unemployed over 50 years of age decreased and approximately 60.3% of them are long-term unemployed.
- The number of the inactive persons diminished over 2.5 times during the period under review, but slower for the cohort aged 55 and over. As a result, the proportion of this cohort in the total number increased from 12.2% to 17.1%.

Table 1. Labour market indicators by age groups in Bulgaria, 2004-2008 (Source of data NSI)

	2004	2005	2006	2007	2008	2009
Employed (thousand)	2922.2	2980.0	3109.9	3252.6	3360.7	3171.1
Distribution by age groups:	100.0	100.0	100.0	100.0	100.0	100.0
15-24	7.8	7.6	7.7	7.8	7.8	6.9
25-34	24.1	24.0	23.3	22.3	21.9	21.1
35-44	28.3	28.5	28.7	29.1	28.8	29.9
45-54	27.5	27.4	26.8	27.0	26.4	26.7
55-64	10.7	11.3	12.3	12.5	13.5	13.9
65+	1.6	1.2	1.2	1.3	1.6	1.5
Level of employment/ level of unemployment – total, including	54.2/ 12.2	55.8/ 10.2	58.6/ 9.0	61.7 / 6.9	64.0/ 5.7	62.2 / 6.8
15-24	21.5/ 25.8	21.6/ 22.3	23.2/ 19.5	24.5/ 15.1	26.3/ 12.7	22.7/ 16.2
25-34	67.4/ 12.7	69.4/ 10.2	72.2/ 9.2	76.2 / 6.7	78.2 / 5.7	73.0/ 6.9
35-44	76.2/ 9.9	77.1/ 8.4	79.6/ 7.5	82.8/ 5.7	84.6/ 4.3	81.3/ 5.5
45-54	69.8/ 10.2	72.1/ 8.7	74.8/ 7.6	78.4/ 5.9	80.6/ 4.9	77.8/ 5.8
55-64*	32.5/ 9.1	34.7 / 8.0	39.6/ 7.4	42.6/ 6.4	46.0/ 5.2	45.7/ 5.9

* For level of unemployment the age group is 55 and over.

1.3 Ageing population

- Since the 1960s and in particular since 1990, Bulgaria's population has aged considerably. Nowadays, according to United Nations organization data, it ranks among the five countries in the world with the largest share of the population aged over 60. There are three main determinants of the accelerated rate of ageing: the decreasing birth rate, reduced mortality, and longer life expectancy. Another important factor for the ageing population in Bulgaria is large-scale emigration, which has led to a significant negative net migration balance. While the share of children under 14 years of the total population decreased to 13.4% in 2008, that of people above 65 reached 17.4%, and is likely to keep increasing. This implies that there are more older people in the population than younger ones. The dynamics of index of the ageing population (in other words, the number of people aged 65 and over per 100 children aged 0-14 years) illustrates the gravity of the situation. The trend was not so apparent during the period 1960-1990, when the index of ageing increased from 29.2 to 37.1; however it then rose to 105.1 in 2000 and 129.3 in 2008. All European countries possess similar demographic profiles and further perspectives of population development. The difference is that Bulgaria is among one of the countries with the fastest rate of depopulation and ageing.

⁴ The Lisbon Strategy has set a 50% target for the employment of people over 55 years of age by 2010.

- The total life expectancy at birth in the period 2007-2009 was 73.43 years, for male 69.90 years, and for females 77.08 years. At that time, the female elderly population prevailed over the male one, as the share of men from 60 to 79 years is a little over 40 % of this age cohort (Rangelova, R., 2002, 413-428).
- In terms of the old age population by ethnic group, Bulgarians strongly predominate over the others. Official data show that Bulgarians (representing 83.9% of the total population) correspond to 90.4% of the older population (60-69 years) and 92.4% of the 70-years-and-over age group. The Bulgarians from Turkish origin represent 9.4% of the total population and constitute 6.7% of the 60-69 population and 4.9% of the 70+, while the Roma have corresponding figures for old people of 1.5% and 0.8%.
- The increasing age dependency ratio helps to explain the future burden of the economically active population in terms of the increasing old population. The baby boom cohorts (born in the post-Second-World-War period) going into retirement towards 2015-2030 is a cause of the next increment of this ratio in all countries. It is very likely the fertility will remain under the reproductive level in the future.
- Extending working lives and delaying retirement through policies that promote active ageing is one of the priorities in the revised European Employment Strategy for the period 2003-2010.⁵ In Bulgaria, the problems are perhaps more difficult in comparison with other EU countries due to, on the one hand, the very dynamic ageing population, and on the other hand, the relatively low age of retirement until now and not yet realised necessity to improve the incentives and opportunities for older workers in order to mitigate the impact of population ageing on labour supply and retirement systems.

2 ASSESSMENT OF THE POLICY MEASURE

2.1 Bulgaria's pension model

Before 2000, the state pension system was a legacy from the time of the centrally planned Socialist economy. The major weakness of the pension system related to the insufficient link between the size of the pension and contribution of the retired person to the insurance system: the significant number of 'granted' periods (periods which are treated as the length of service without the person having made insurance contributions during that time); almost the entire size of the pension was at the expense of the employer; the relatively easy way to get pension rights (low pension age, many opportunities for early retirement), etc. (see Table 2).

During the 1990s, the financial stability of the system decreased for different reasons, mainly due to the increase in the number of pensioners compared to the decrease in the size of the working age population supporting them. In 2000, a radical pension reform was introduced (Draganov, D., 2009, 165-187). The current model is based on the concept of three systems or pillars of security for the elderly: (a) government-governed system with a compulsory participation and purpose, aimed at decreasing the poverty of older people; (b) privately-governed system with obligatory participation and (c) voluntary savings.⁶ The first pillar dominates financially. It is based on the principle of redistribution, where as the second and third ones are based on the principle of personal savings.⁷

⁵ The future of the European Employment Strategy (EES) 'A strategy for full employment and better jobs for all', COM (2003) 6(01).

⁶ The Кодекса за задължително пенсионно осигуряване (Code for obligatory pension insurance) was introduced in 1 January 2000 and the Закон за социално осигуряване (Social Insurance Law, SIL) was passed in August 2003.

⁷ It should be noted that 60% of the funds for pensions come from the state and only 40 % from the social security fund. This represents a significant burden for the state budget.

Table 2. Basic parameters of the pension policy before and after 2000

Requirements	Before 2000	After 2000
Age of retirement	55 years for women 60 years for men	60 years for women 63 years for men*
Acquisition of the right to retire	1. Accomplished age of retirement 2. Service length: 20 years for women and 25 years for men	1. Accomplished age of retirement 2. Sum of required years of retirement + fulfilled years of service: at least 100 for men and 94 for women
Size of the pension	55 % of salary income + 2 % for each service year above the required length of service	Multiple of average insured length of service for 12 months before retirement and individual coefficient and 1.1 % for each service year
Minimum pension for length of service and age	115 % of social old-age pension	It is determined by the Law of the state social insurance approved by the Parliament
Social old-age pension	It is approved by the Council of Ministers, since 1 July	It is approved by the Council of Ministers without the date being mentioned
Maximum pension	Not exceeding three times the social old-age pension	Pension size refers to 1 July as 35 % of maximum insured income of the pension calendar year

* Regarding full professors, associate professors, senior researchers and doctors of science, the retirement age is 65.

- Since the beginning of 2008, a new stimulus for participation in the labour market has come about due to an improvement in the formula of the pension calculation. In cases where the length of service has been reached (for males, 37 years, and for females, 34 years), (art. 70, par. 1 of the SIL) and the retirement age achieved (art. 68, par. 1-3) without retirement taking place, for each year of new service, the person gets a 3% increase in their pension - while in the standard pension calculation, the worked years are charged at 1% (1.1% since 1 December 2009) per year. Therefore, the years worked after having achieved the age of retirement have a greater importance in calculating the pension size.
- Certain important points in the context of the post-2000 reform are as follows:
 - a) The pension reform impacts positively on the wealth status of older people. Data show that in the years afterwards, the share of pension assets as part of the GDP was larger compared to the years before 2000: in the period 1995-2000, it equaled 6-8%, while after that, it amounted to 8.5-9%. The average size of the monthly pension per pensioner grew from BGN 135 (EUR 69) in 2005 to BGN 209 (EUR 107) in 2008, i.e. by 55% in nominal terms.⁸
 - b) The share of employed persons in the 55-64 age group increased from 10.7% in 2004 to 13.9% in 2009 (see Table 1).
 - c) The poverty level of the pension age population was higher than the country average. According to NSI data in 2008, the poverty risk for people aged 65 and over was 17.2%, while the total average was 14.4%. The data concerning the poverty level by sex showed that older women were more vulnerable than men aged 65 and over.

⁸ See Pensions: Statistical Bulletin – Pensions by 31 December 2008, Sofia, National Social Security Institute, 2009 (in Bulgarian). For the sake of comparison, the average wage in 2008 is BGN 545 (EUR 280).

- d) In spite of the gradually increasing age retirement – half a year per each calendar year,⁹ the real age has decreased because of the large number of people drawing their pension on disability grounds.
- At the end of 2008, a State fund for guaranteeing the sustainability of the state pension system, or the so-called Сребърен фонд (Silver fund) was established. Its aim was to ensure the payment of pensions to retired people in the future despite the circumstances of strong demographic pressure.¹⁰
- National legislation is not restrictive regarding the opportunity for people to simultaneously receive earnings and a pension. However, the Националният осигурителен институт (National Social Security Institute) is planning to introduce a tax on the pensions of working pensioners. There are two variants for the tax of 10% under discussion: either of the pension size, or of the sum of the wage and pension together.

2.2 Policy measures related to the elderly workers

- In the 2000 pension reform, the government introduced new, stronger requirements for achieving the retirement age and insured length of service. This means the previous early retirement has been abolished similar to the experience in the Netherlands. As a result, participation by older workers in the labour market has improved (see Table 1).
- The employment of pre-pension age workers is assisted by the national programme Помощ за пенсиониране ('Aid for pensioning'), which started in November 2002. It is aimed mainly at supporting and ensuring the employment of unemployed persons who cannot obtain enough points (up to 10) for the necessary accumulation of the insured length of service. Through this programme, there is an opportunity for flexible work time not shorter than 3 months and not longer than 60 months.
- In the 'Закон за насърчаване на заетостта' ('Law on Employment Promotion', LEP) which was drawn up in 2002, there is a measure aimed at stimulating employers to hire unemployed women aged over 50 and men aged over 55. The employers are offered assets for the subsidisation of older people's salaries for a period of up to 12 months, while the newly opened work places are preserved for a period not shorter than 2 years.
- According to the fore-mentioned LEP, the Council of Ministers adopts the Национален план за действие по заетостта (National Action Plan for employment, NAPE). The NAPE is the main operational instrument for the implementation of employment policy in Bulgaria. As such, it has stimulated employers to hire older people and there have been assisted activities for the creation of work places which are suitable for people in the older age bracket.

2.3 Increasing the retirement age

- All participants in the discussion on a new pension model (MLSP, employers, and trade unions) have come to an agreement on the idea to increase the current retirement age, but there is no consensus on how exactly to do this. The pension reform is foreseen to start at the beginning of 2012. There are preliminary versions of the main reform and the dominating view is that a given person could retire if s/he has 40 years of insured service for men and 37 years for women. The minimum retirement age remains at 63 years for men and 60 years for women (see Annex 3, Table 2).
- There is currently a hot discussion about the pros and cons of increasing the retirement age in the country:

⁹ This act was included in the 2000 reform in order to ensure a more flexible transition in the retirement age from 55 to 60 for women and from 57 to 63 for men.

¹⁰ This fund is independent, in other words, separate from the state budget and state social insurance. Its aim is to balance the insufficiency of the State social insurance funds. The fund amounts to BGN 708 million (EUR 362 million). It is postulated that it cannot be spent before 10 years of its foundation.

- a) Arguments in favour: The retirement age is one of the lowest amongst the EU countries. The European Commission has recommended equalizing the retirement age between men and women to 63, or even better 64. This measure is based on the principle of working longer and therefore drawing down a larger pension, which is very important in terms of the very low pension values in Bulgaria. Life expectancy at birth is increasing: it is higher by nearly 7 years for women in comparison with men, but women retire at a younger age than men.
- b) Arguments against: Life expectancy at birth in Bulgaria is shorter than that in other EU countries for a number of reasons – the main one being the bad health status of the population, in particular amongst the elderly. The life expectancy of men is shorter than that of women, which means that they have to work for a longer part of their life-span. The retirement age in the country is relatively low and it will take time to adopt advanced foreign models, in particular extending the retirement age. Especially reluctant to increase the retirement age are the trade unions and left-wing political parties.
- It should be noted that increasing the retirement age will restrict the elderly in caring for their grandchildren, which is a traditional activity of grandparents in Bulgaria.
- The pension system must be more sensitive to individual needs, abilities and personal choices. People have to be aware of and interested in the necessity and benefit of longer employment. They should make their own choices to continue training and working in the spirit of a positive endeavour rather than a hard duty.

3 ASSESSMENT OF THE SUCCESS FACTORS AND TRANSFERABILITY

- The measures undertaken in the host country concerning the activation of the elderly are in line with their developed labour market. The Netherlands in the EU context is in a position to focus on measures to promote sustainable employability. The country is implementing a number of relevant and useful measures which could be considered in terms of three instruments: vocational education and training (VET), age-aware HRM policy and the Work Ability Index (WAI). Identification of the difficulties and constraints in the introduction of such policy measures at the macro, meso and micro-level is very useful in terms of pinpointing inter-relations.
- There are similarities and differences between the Netherlands and Bulgaria in terms of their efforts to activate elderly employability. First of all, as an initial position, the retirement age in Bulgaria is lower than that in the Netherlands. In Bulgaria, like in the host country, the labour market is regulated through dialogue between the government and the social partners,
- In spite of the low income and pensions in Bulgaria, many of the pensioners are not economically active. The institutional undertakings in this case could be directed towards: limiting the opportunity for early retirement (through a fiscal sanction); more investment in healthcare, so as to improve health and thereby improve the motivation to work longer; not ignoring legislative norms to avoid discrimination against older people; ensuring access to work places for all age groups so far as this is admissible. These aspects are included in one or other ways in the instruments presented by the Netherlands.
- The VET policy in the Netherlands addresses the topical and complicated issues of the education and training of the working-age population. The participation of the population in lifelong learning (LLL) in Bulgaria increases, but it is still significantly lower compared to the EU average. At the same time, the activation of VET measures is observed in the labour market policy in Bulgaria. This implies that the government has to place great importance on the further embedding of LLL in Bulgarian society. In the Bulgarian government employment strategy for 2004-2010, more measures are foreseen to improve

the adaptability of the elderly labour force in the context of modern (including information) technologies. This includes a wider introduction of flexible forms of employment at pre-pension age, which can be combined with financial incentives for both parties in the labour contract.

- There are several useful points in the Dutch VET instruments, which could be relatively easily transferred to Bulgaria's reality, namely: (a) the intention through VET to improve the employability of employees, both within and between firms; (b) the idea that the sectoral Training and Development Funds have to be funded by employer's financial contributions as a percentage of their total payroll and to be regulated by collective bargaining agreements; (c) the idea of the introduction of reciprocal rights and duties with regard to participation in VET activities (which means the employers can require employees to engage in VET, while the employees can require their employer to provide VET); (d) the governments further steps with regard to the introduction of: the funding of individual learning rights in the form of personal learning budgets, development of a learning culture in firms as learning organizations, together with the introduction of a compulsory VET component for the integration in employment.
- The second instrument is related to the encouragement of age awareness amongst employers and at all levels of economic and social policy. Although corporative social responsibility is gaining popularity, it has been observed that there is limited engagement on the part of employers in the recruitment and training of elderly people in Bulgaria.
- Despite the fact that the individual choice of continuing one's employment after the retirement age is limited by legislation, the final decision ultimately depends on the wish of the employer and/or the employed, i.e. on the initiative of one of the two sides. In terms of the payments, the private and state sectors are sensitive in a different way to the employees' individual contribution. It is to be expected that the private sector tries to motivate and incentivize the individual. This means that if an elderly person is especially good in his/her job, he/she should be chosen among the other candidates.
- The employment opportunities for older people are particularly related to more flexible forms of employment like part-time work, work at holidays, tele-work, extra hours, etc. For the time being however, the labour market in Bulgaria is still more rigid than flexible.
- The WAI gives an opportunity to consider the individual's quality to perform the physical and psychological demands of his/her current job. This index is very interesting for a country like Bulgaria and it could be borrowed or adapted in the near future. The main reason for this is the following facts. The increasing number of disability benefit pensions in Bulgaria is highest amongst the age cohort of 55-63 years. This is partly because of legislative changes limiting the early pension age. The number of disability pensions is larger among females. This is probably due to the fact that the female retirement age is lower, and a greater proportion of women prefer to get a pension on disability grounds because it is larger compared to an ordinary pension. On the other hand, to know the real health status of each individual is very important in view of assessing his/her longer participation in the labour market.
- In addition we could fully agree with the view expressed in one of the Host Papers that the technical aspects of specific measures could be the same in different countries, but their implementation and effectiveness depend very much on the initial existing position and the cultural imbedding of policy assumptions.

4 QUESTIONS

- 1 Are there any results regarding the VET policy in terms of the relative contributions of funding from social partners and individuals? Are individuals willing to contribute to this fund?

- 2 The idea of the WAI is impressive. How is the WAI regarded by employers and employees?
- 3 As far as work ability is a dynamic concept and the WAI is changing over time, is there any procedure to bring it up-to-date?

ANNEX 1: SUMMARY TABLE

Labour market situation in the Peer Country
<ul style="list-style-type: none"> • The unemployment rate in Bulgaria has marked a very significant decline over the last decade – from 17.9% in 2000, to 5.6% in 2008 achieving a lower level than the average for the EU-27. • As a result of the economic crisis, the level of unemployment since 2009 has increased but not dramatically. • Bulgaria is amongst the EU countries with the largest share of the population over age 60 and the fastest rate of depopulation. • The employment level of the age group 55-64 marks the biggest increase among the other age groups: from 32.5% in 2004 to 46.0% in 2008. • There is currently a relatively low age of retirement: 63 years for men and 60 years for women.
Assessment of the policy measure
<ul style="list-style-type: none"> • The requirements of more investment in healthcare, retraining of the ageing labour force and improvement of the quality of life of elderly population are very important issues. • More work still has to be done for an active policy regarding elderly people in Bulgaria. The longer they stay in employment, the more it helps to improve their financial situation when retired. • It can be observed that there is a low level of employer engagement in the recruitment and training of elderly people. • The Employment Strategy 2004-2010 has introduced flexible forms of employment for people of pre-pension age, combined with financial incentives for both sides of the labour contract. • There are currently regulations encouraging employers to hire older people and there are assisted activities for the creation of work places which are suitable for people in older age.
Assessment of success factors and transferability
<ul style="list-style-type: none"> • The Dutch programme offers a successful package of measures that help sustainable employability. • There is a combination of three very important points concerning the sustainable employability of the elderly workers: education and training, attitude of the employers and health status. • The Dutch model (or its variations) are broadly transferable to the Bulgarian context.
Questions
<ul style="list-style-type: none"> • Are there any results regarding the VET policy in terms of the relative contributions of funding from social partners and individuals? Are individuals willing to contribute to this fund? • The idea of the WAI is impressive. How is the WAI regarded by employers and employees? • As far as work ability is a dynamic concept and the WAI is changing over time, is there any procedure to bring it up-to-date?

ANNEX 2: REFERENCES

Andreeva, I., Flexible forms of pension and employment of the elderly people. In: 'Ageing and Health'. Scientific conference, Varna, 15 May 2009. European Research Area in Ageing 2. Centre for Population Studies at the Bulgarian Academy of Sciences, Medical University – Varna, 131-148.

Bulgarian National Action Plan for social inclusion, 2008-2010. Ministry of Labour and Social Policy.

Employment Strategy 2004-2010. Ministry of Labour and Social Policy. 2003.

Draganov, D., Material status of the third age people – the role of the pension policy in Bulgaria before and after the year 2000. In: 'Ageing and Health'. Scientific conference, Varna, 15 May 2009. European Research Area in Ageing 2. Centre for Population Studies at the Bulgarian Academy of Sciences, Medical University – Varna, 165-187.

Hristoskov, I., The pension reform in Bulgaria. Sofia, National Social Security Institute, 2007 (in Bulgarian).

National Strategy of Demographic Development of Republic of Bulgaria, (2006-202). Ministry of Labour and Social Policy.

National Strategy Reports on Social Protection and Social Inclusion, 2008-2010. Ministry of Labour and Social Policy.

Pensions: Statistical Bulletin – Pensions by 31 December 2008, Sofia, National Social Security Institute, 2009 (in Bulgarian).

Rangelova, R. (2002), Bio-Demographic Change and Socio-economic Trends in Bulgaria. Economics and Human Biology (journal), Elsevier Science, Vol. 31, Issue 3, 413-428.

The future of the European Employment Strategy (EES) 'A strategy for full employment and better jobs for all', COM (2003) 6(01).

Transnational exchange for active ageing. European project funded by the European Commission – Employment, Social Affairs and Equal Opportunities DG, 2005.

Zlatanov, S., Challenges facing the policy of active ageing. In: 'Ageing and Health'. Scientific conference, Varna, 15 May 2009. European Research Area in Ageing 2. Centre for Population Studies at the Bulgarian Academy of Sciences, Medical University – Varna, 115-130.