



International Center for Pension Research

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International Center for Pension Research is a non-profit global organization dedicated to pension research. For more information, contact the Director Dr. Tapen Sinha (tapen@itam.mx) or see the website icpr.itam.mx

Social Security and Pension Research Resource Guide to Latin America

by

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Introduction

This paper describes Internet links to places with special reference to Latin American countries. In particular, it discusses locations with basic information about countries with heavy emphasis on research on pension research in Latin America. The paper is divided in three parts. Part I describes websites with general information about Latin America. Some of them do contain specific information about social security and pension. Part II describes sites that are dedicated to social security and pension research. Part III contains details about specific sites about social security and pension in specific Latin American countries.

Part I: General Information Sites on Latin America

General Purpose site: the CIA Factbook

There are general resources available on Latin American countries on the Internet. An excellent, up-to-date collection of basic information of Latin American countries can be found in the CIA Factbook (<http://www.cia.gov/cia/publications/factbook/>). There is information (for each country around the world) on geography (along with a color map), people (number of people, division by gender, by age group, literacy etc.), government (type of government, composition, etc.), economy (a short economic history, along with Gross Domestic Product and other useful information), communication, transportation, military, and transnational issues. One outstanding feature of this resource is that it is updated every year.

The Factbook was created as an annual summary and update to the encyclopedic National Intelligence Survey (NIS) studies. The first classified Factbook was published in August 1962, and the first unclassified version was published in June 1971. The NIS program was terminated in 1973 except for the Factbook, map, and gazetteer components. The 1975 Factbook was the first to be made available to the public with sales through the US Government Printing Office (GPO). The 1996 edition was the first to be printed by GPO. From 1997, it has become available worldwide through the Internet.

Latin America Specific site: LANIC

Another important site is LANIC (Latin American Network Information Center) of the University of Texas-Austin (<http://www.lanic.utexas.edu/>). This site is dedicated

for sites in or about Latin America. Whether it is the economy, politics or travel, everything about Latin American countries is part of this collection. Each country has its own extensive list of academic research resources, discussion groups, information available about the economy and finance from various sources, government resources on the Internet and a host of other useful information. Unlike the CIA Factbook, this site is really a collection of links to other sites. Therefore, broken links can be problem in chasing the trail of some of the information. This would contain useful information if you were planning to travel to any of these countries or want to write an undergraduate paper for a class. It does contain basic sources of information on many of these countries as well as a search facility. Unfortunately, for serious researchers, the site is of limited value (unless you are willing to spend a lot of time searching).

The World Bank

Address (<http://www.worldbank.org/>). The World Bank site is a treasure-trove of information. Finally, it is publishing the World Development Report online (<http://www.worldbank.org/wdr/index.htm>).

The World Bank has taken a very innovative approach here. Not only has it published the existing available World Report online, it also shows what is going on with the future. For example, it had set up a site for the 2000 World Development Report to be published in September 2000. In the site, it reported that "The World Development Report on Poverty and Development will come out in September 2000. The Report would be under the general direction of Joseph Stiglitz, Senior Vice President and Chief Economist of the World Bank."

At the end, Stiglitz left the World Bank. It was reported that a team headed by Ravi Kanbur of Cornell University would prepare the document. In the end, infighting broke out. Kanbur left. His name was still mentioned in the final report.

The World Bank has also made the working paper series available online. (<http://www.worldbank.org/html/dec/Publications/Workpapers/home.html>). This is extremely useful for researchers in many areas of economic development. Papers from December 1994 are abstracted. Most of the papers are available in pdf format in full. Some are not. They can be ordered (free of charge) directly from the World Bank. Six hundred odd papers are quite useful for research. There are at least two dozen papers in pension and social security related areas. Almost all of them are related to developing countries (with an emphasis on Latin American countries).

World Bank has also started a special section on pension (<http://www.worldbank.org/pensions>). At the time of this writing (November 2001), the site is in its infancy. The site is collecting a series of "primer" papers on pension system design and reform. It is also collating many papers that are in different locations within the Bank into one single location. In the long run, it should be a very useful resource for researchers. This area is under Social Protection Division of the World Bank.

International Monetary Fund

International Monetary Fund (www.imf.org) is another good place for finding recent research work on social security. It gives an extremely usable search form

(<http://www.imf.org/external/pubind.htm>) that allows the user to search with various restrictions. For example, you can search by setting language criterion (English, French, Russian, German, Spanish, Portuguese, Arabic, Spanish and Chinese), setting dates (before, after, during), setting the kind of publication and of course with key words or phrases.

Economic Commission for Latin America and the Caribbean (ECLAC)

Economic Commission for Latin America and the Caribbean (<http://www.eclac.org/index1.html>). The Economic Commission for Latin America and the Caribbean (ECLAC), was established by the Economic and Social Council's resolution 106(VI) of 25 February 1948 of the United Nations, and began operations the same year. In 1984 the Commission was re-designated as the Economic Commission for Latin America and the Caribbean by the Council in its resolution 1984/67 of 27 July 1984.

The following are the member states of ECLAC: Antigua and Barbuda, Argentina, Bahamas, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Cuba, Dominica, Dominican Republic, Ecuador, El Salvador, France, Grenada, Guatemala, Guyana, Haiti, Honduras, Italy, Jamaica, Mexico, Netherlands, Nicaragua, Panama, Paraguay, Peru, Portugal, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Spain, Suriname, Trinidad and Tobago, United Kingdom, United States of America, Uruguay and Venezuela. Somewhat surprising is the presence of some developed countries in the list. Most of the activities of ECLAC are restricted to Latin American and Caribbean countries.

ECLAC has a journal called CEPAL Review (also called ECLAC Review). Unfortunately, the site does not contain full text of the articles of the past issues: only the abstracts. Things have changed from their April 1999 issue. The whole issue is now available online (so far only in Spanish).

ECLAC's publication Preliminary Overview of Economies of Latin America and the Caribbean is now available online (<http://www.eclac.org/English/Publications/bal98/presssummary.htm>). Unfortunately, the more useful publication the Statistical Yearbook is not available online. The publicity guide says the following. "The Statistical Yearbook for Latin America and the Caribbean contains the most complete and detailed selection, updated to the beginning of December each year, of the main statistical series elaborated by ECLAC on the basis of available official data on economic and social trends in 25 to 30 countries of the Latin American and Caribbean region. It represents a systematic effort on the part of the ECLAC Statistics and Economic Projections Division to harmonize the figures and make them internationally comparable." Researchers should be aware of the fact that even in the printed version, many of the data sets are printed with five-year summaries. Long time series are not available. These have to be ordered and "custom made" for the user. Researchers should also be aware of the fact that many of these series are already available from the IFS (in the form of a CD-ROM).

The organization of the site is chaotic. I will therefore note some subdirectories in what follows:

Under "Publication" (<http://www.eclac.org/English/Publications/icepa4.html>), the site lists CEPAL Review (of which most are not accessible online anyway).

Under "Main Studies" (<http://www.eclac.org/English/BasicTexts/icepa6.html>), it lists some publications (mostly long ones). Some of these are available in pdf format. Most are just abstracted.

Under the heading of "ECLAC Series" (<http://www.eclac.org/English/research/seriescepal.htm>), there are some working papers. As the objective, the site notes that "Series de la CEPAL are series of monographs, generally with limited circulation, containing studies carried out in the context of projects financed from extra-budgetary resources or research results presented at meetings or seminars organized by ECLAC. The Series also include research in progress that will subsequently be published in books or official documents of the ECLAC secretariat."

Under the title "Research and Studies" (<http://www.eclac.org/English/research/icepal11.html>) the site allows a glimpse of some papers published (mainly for internal consumption) by ECLAC. The introductory page notes that "The reports and studies mentioned in this section are intended for limited or restricted distribution. They are only available in Spanish, except in those cases where it is expressly stated that a version exists in another language. Some refer to research in progress or interim reports whose final versions will be published by the Secretariat at a later date as books or official documents."

Under the enigmatic title "Statistics" (<http://www.eclac.org/English/statistics/statistics.htm>) the site contains some of the statistical annexes to some of the publications (such as the Preliminary Overview).

For some inexplicable reason, they are not collected in a central location (you have to search separately in Santiago location, Buenos Aires location and Brasilia location). Some of the more recent documents are in pdf format. Older ones are in html format. Most of the documents available are in Spanish. English language documents are rare.

Conferencia Interamericana de Seguridad Social

Conferencia Interamericana de Seguridad Social (CISS): (<http://www.ciss.org.mx>). This site is of an umbrella organization of all the social security organizations of the Americas. It includes almost all the countries in the hemisphere starting with Anguilla and ending with Venezuela. It has produced some very useful summaries of social security systems (in the form of books) in many of these countries. It also includes CASS, which, according to the mission statement " The American Commissions of Social Security (CASS) are the Conference's technical support bodies to help the CISS to fulfill its objectives. They are made up by experts that each member institution credited before the corresponding Commission's Board. The Secretariat General of the CISS is responsible of coordinating and supervising the activities of the American Commissions of Social Security, providing them the necessary support and promoting the participation of related technical bodies." This institution also has a regulation bilingual publication in English and Spanish: Social Security. Most articles are in Spanish.

National Bureau of Economic Research (NBER)

The website is (<http://www.nber.org/>). This is the granddaddy of collection of working papers in Economics. In the site, there is a brief history of the organization. "Founded in 1920, the National Bureau of Economic Research is a private, nonprofit, nonpartisan research organization dedicated to promoting a greater understanding of how the economy works. The NBER is committed to undertaking and disseminating unbiased economic research among public policymakers, business professionals, and the academic community. Over the years the Bureau's research agenda has encompassed a wide variety of issues that confront our society. The Bureau's early research focused on the aggregate economy, examining in details the business cycle and long-term economic growth. Simon Kuznets' pioneering work on national income accounting, Wesley Mitchell's influential study of the business cycle, and Milton Friedman's research on the demand for money and the determinants of consumer spending were among the early studies done at the NBER."

The working paper site is a feast of papers in all conceivable topics in Economics (close to ten thousand papers). In the search, when I tried the keyword "pension", it produced two hundred entries. Most of these papers are available in pdf format online. However, not everybody has access to them. If your organization subscribes to the paper versions of these working papers, you can get online access to them. If not, you can still buy them online on at a time. But, they are not exactly cheap! The other drawback of the online papers is that the pdf files were created (in most cases) using processes other than direct conversion of paper from word processing programs. This generally means scanning the papers and putting them in pdf format. The upshot is that many papers are ten times larger than they should be. It is therefore difficult to fit many papers on a single floppy disk.

Social Science Research Network

The website is (<http://www.ssrn.com/>). The site grew up in the electronic age. Thus, the whole site is very friendly for electronic interaction. For example, you can directly communicate with most of the authors of the papers in the site by email. In the introduction, the site states "Social Science Research Network (SSRN) is devoted to the rapid worldwide dissemination of social science research and is composed of a number of specialized research networks in each of the social sciences." To get an idea of the depth of the site, I will quote from their site again, "The SSRN Electronic Library consists of two parts: an Abstract Database containing abstracts on over 11,000 scholarly working papers and forthcoming papers and an Electronic Paper Collection currently containing over 2,500 downloadable full text documents in Adobe Acrobat pdf format." For researchers on Latin American issues, this place is of special interest. They have a "dedicated" Latin American section of its own. Since this section has started life relatively recently, it is sparse. Over time, it promises to be an interesting place for Latin America related research.

Inter-American Development Bank (IADB)

The website is (http://www.iadb.org/exr/english/index_english.htm). The introduction to this organization states "The Inter-American Development Bank, the

oldest and largest regional multilateral development institution, was established in December of 1959 to help accelerate economic and social development in Latin America and the Caribbean. The Bank was created in response to a longstanding desire on the part of the Latin American nations for a development institution that would focus on the pressing problems of the region. The Bank's original membership included 19 Latin American and Caribbean countries and the United States. Subsequently, eight other Western Hemisphere nations, including Canada, joined the Bank. From the beginning, the Bank developed links with many industrialized countries on other continents and in 1974 the Declaration of Madrid was signed to formalize their entry into the Bank. Eighteen non-regional countries joined the Bank between 1976 and 1993. Today Bank membership totals 46 nations."

The main place for working papers and other material for research are available through the Office of the Chief Economist (<http://www.iadb.org/oce/3.htm>). The papers are not always in English.

Searching for papers in the site can be somewhat daunting. Each department seems to have its own place. For example, in the Sustainable Development Department (<http://www.iadb.org/sds/index.cfm>) there are cubbyholes of Human Resources and Social Development; Environment and Natural Resources; and Infrastructure, Financial Markets and Private Enterprise. Each subgroup has its own collection of working papers. There does not seem to be any central mechanism for searching for them.

Part II: Sites for Pension Research

FIAP

A new website has been set up by FIAP (la Federación Internacional de Administradoras de Fondos de Pensiones www.fiap.cl). The member countries are: Argentina, Bolivia, Brazil, Bulgaria, Colombia, Costa Rica, Chile, Ecuador, El Salvador, Russian Federation, Guatemala, Honduras, Kazakhstan, México, Perú, Poland, República Dominicana, Spain, Ukraine, Uruguay, and Venezuela. The collection is a ragtag band of countries in Latin America and the ex Soviet Union countries (Bulgaria was not in the Soviet Union though). The only country from the European Union is Spain. Spain is there for being the country with most ex-colonies in the region. Most of the countries of the Latin American region are Spanish speaking. The exception is Brazil.

The good news about the site: it is updated fairly regularly. The bad news: it is entirely in Spanish. This may not be strange if all the member countries are Spanish speaking. But they are obviously not. The site contains many statistical tables both in EXCEL format as well as in html format. There are many more in spreadsheet than in html. Generally, the quality of information is good. I did detect a number of factual errors as I crosschecked the information from other sources.

International Center for Pension Research

This site was set up in 2001 (icpr.itam.mx). It has an international scope with special focus on Latin America and Mexico. The Center holds conferences and presentations are available on the website. Two conferences were held in 2001.

Occasional papers are produced by the center. It also is going a bulletin periodically beginning in 2002.

Pensions Institute

Pensions Institute(<http://www.econ.bbk.ac.uk/pi/pi.html>). An interesting resource site. It does have an emphasis on the United Kingdom. But, there are papers available at this site about pension in different parts of the world. The introduction in the site declares "The Pensions Institute (PI) is the first and only U.K. academic research centre focused entirely on pensions research. The purpose of this web site is to serve as a clearinghouse for information on pensions, with particular emphasis on the U.K. system, and to publicize PI research and activities."

Perhaps the most important part of the Pensions Institute site (from the point of view of international researcher) is the set of links it provides (<http://www.econ.bbk.ac.uk/pi/v1/links.html>).

Resources for pension research on Latin America

Pension research is conducted in many disciplines: Economics, Sociology, Risk Management and Insurance, Finance, Demography, Psychology are the main disciplines. Therefore, journals published in these disciplines carry important advances in pension research in general. Therefore, many journals in many of these disciplines carry research articles on Latin American pension systems.

International Social Security Review

A few specialized journals that publish articles exclusively on social security related research. Probably the most important such journal is the International Social Security Review. This journal is published in four languages (English, French, Spanish and German) four times a year. Blackwell Publishers publish it. The journal is the flagship journal of International Social Security Association based in Geneva, Switzerland (website: <http://www.issa.int/> starts the welcome page, appropriately in four languages).

It was first published in 1948. The publisher's blurb says the following about the journal: "Articles by leading social security experts around the world present international comparisons and in-depth discussions of topical questions as well as studies of social security systems in different countries, and there is a regular, comprehensive round-up of all the latest publications in its field."

Journal of Pension Economics and Finance

The Journal of Pension Economics and Finance is being published by Cambridge University Press three times per year starting in January 2002. In the objective of the journal, it is stated that "The journal is associated with the new OECD International Network of Pension Regulators and Supervisors which has over 100 member organizations in over 60 countries. The journal publishes original academic research papers on the economics and finance of pensions, retirement income and ageing. Papers

from actuarial science and other disciplines are welcome as long as there is a clear economics or finance context. Examples of subjects the journal will cover include: pensions and labour markets, the macroeconomics of pensions, pension fund management, regulation of pensions, valuation of pension liabilities, corporate governance, political economy issues, financial planning for retirement and marketing of private pensions."

The thrust of this journal will be different from the International Social Security Review - it is going to emphasize more quantitative studies.

International Labor Organization

International Labor Organization also conducts a plethora of research on pension. While it is not exclusively on Latin America, there are a large number of working papers available on the subject at their site. (www.ilo.org).

In their Department of Social Security, ILO provides a very good bibliography. (<http://www.ilo.org/public/english/110secso/biblio1.htm>). The nice thing about this page is that it not only contains references from papers from the ILO, it also contains the articles (embedded on the page in a clickable HTML format) that they refer to. For example, <http://www.ilo.org/public/english/110secso/techmeet/discus1.htm> is the html address for the discussion paper number 1 of the Issues in Social Protection in the Department of Social Security entitled "Recent developments in financing social security in Latin America," by Manfred Nitsch and Helmut Schwarzer. A search in the ILO homepage will dig up other topics of interest.

Among different countries of the world, probably the United States has the most comprehensive guide to social security at www.ssa.gov. Obviously it has lots of information for would be retirees in the United States. This site also contains a publication called Social Security Programs throughout the World (<http://www.ssa.gov/statistics/ssptw99.html>). This is a gem of a source of information about social security in summary forms in most countries in the world. It is the most comprehensive source of its kind. Information in this publication is culled from Annual Survey on Developments and Trends conducted by the International Social Security Administration (ISSA) in Geneva. The latest edition available is that of 1999. All information is current as of the beginning of 1999. It claims to have information on 172 countries, but some of the places do not quite qualify as countries. For example, it has a separate listing for Jersey.

In the introductory blurb of the report, the authors state the following: "The 1999 edition provides, in summary form, the basic provisions of social security legislation and administration in 172 countries, updated through January 1, 1999. The report contains information on old age, survivors, and disability insurance, sickness and maternity coverage, work injury provisions, unemployment compensation, and family allowances. Each section is further subdivided into: dates of basic laws, coverage, source of funds, contribution rates and ceilings, qualifying conditions, benefit amounts, and administrative organizations."

Federal Reserve Bank (United States)

There are additional places where research on Latin America is conducted. They have their own sites. For example, the Federal Reserve Bank at Dallas has a Center for Latin American Economies (www.dallasfed.org). So does the Federal Reserve Bank of Atlanta (www.frb.atl.org). They do not publish much material but they do provide resource links that might be useful.

Organization of Economic Cooperation and Development

OECD (www.oecd.org) carries out some research on Latin America (even though the only Latin American country that is a member of OECD is Mexico). There is a group (led by Monika Queisser) that is particularly interested in learning lessons from Latin American experience with reforming pension (and social security) for the rest of the OECD.

The OECD has The International Network of Pension Regulators and Supervisors. Their site has listed the following: OECD work on insurance includes core activities such as liberalisation and regulatory reform, as well as private pensions, health insurance and activities with non-member economies. To date, OECD work on private pensions has focused on a variety of policy issues, including administrative costs in defined contribution schemes, pension fund governance, investment regulation, and supervision.

Since the entire site operates on java based scripts it is not possible to specify more details of the site.

This list would be incomplete without mentioning the site of International Center for Pension Reform (<http://www.pensionreform.org>). It is a site dedicated completely to Pension Reform around the world. José Piñera, one of the architects of the Chilean reform, heads the organization. It has special sections for Latin America, Asia and Europe. It has some interesting articles, research report etc. It even includes some "real audio" clips (for the multimedia buffs).

Harvard Institute for International Development

The address is (<http://www.hiid.harvard.edu/>). It has a series of papers on various topics on various countries around the globe. Of particular interest would be their Central American Research Project. This project deals with (mainly) countries of Central America (that includes all countries south of the US border up to South America but not including Mexico). Recent papers include pension privatization issues in those countries.

A Special Place

The Federal Reserve Bank of Boston had organized a conference in June 1997 called Social Security Reform: Links to Saving, Investment, and Growth. The conference proceedings came out as a book edited by Steven A. Sass and Robert K. Triest. Most of the book is concerned with the Social Security in the United States. It starts with a fascinating history of the system. In addition, under the general category of "Experience from Abroad", there are snippets of reform in other parts of the world. In particular, some Latin American countries are covered. This book is now available on

line from the Federal Reserve Bank of Boston site (http://www.bos.frb.org/economic/conf/conf_41.htm). All the papers are available in pdf format. Biographies of contributors are also included.

Odds and Ends

I will list some sites without details; Institute of International Finance (<http://www.iif.com>) Institute for International Economics (<http://www.iie.com>) Inter-American Dialogue (<http://www.iadialog.org>) Council of the Americas (<http://207.87.5.23/index1.html>) Latin American Government Documents Project - Cornell University (<http://lib1.library.cornell.edu/colldev/ladocshome.html>) Latin America Data Base - University of New Mexico (<http://www.ladb.unm.edu>) North-South Center - University of Miami (<http://www.miami.edu/nsc>) Political Database of the Americas - Georgetown University (<http://www.georgetown.edu/pdba>).

Some of these contain some reports/papers of research activities (and data) in pension and social security area.

Part III: Country Specific sites about social security

Most of the sites in the region are for the users. This means that they are mostly about rules and regulations, how to enroll, what are the benefits and the like. In addition, this also means that the sites are exclusively in Spanish (except, of course, in Brazil - there it is in Portuguese).

Argentina:

<http://www.anses.gov.ar/> Administración Nacional de la Seguridad Social. This is the official site for Social Security in Argentina. With part privatization, many other private sites have cropped up dealing with the privatized section of the social security system there. One interesting feature of the ANSS site is that it tells the visitor where to send in complains for "irregularities" in the system!

<http://www.safjp.gov.ar> Superintendencia de AFJP. This site is the official site of the regulatory body of the AFJPs in Argentina. It contains information about the system of privatized pension. It provides very useful updated summaries.

Bolivia:

(<http://www.bizinfonet.com/bolivia-pensions/>). This link details the process of Bolivian attempt to privatize the pension system there. It gives background information about Bolivia, legal aspects and so on. It is current as at the beginning of 1997. Hence, the actual performances of the funds are not available here. This site is in English.

Brazil:

Ministério da Previdência e Assistência, Social-Ministry of Social Security and Assistance (<http://www.mpas.gov.br/>). This site is mainly for the Brazilians who use the social security system there. Needless to say, all entries are in Portuguese. In the statistics (estatísticas) section, there are documents containing data.

Chile:

(<http://www.safp.cl/>, Superintendencia de AFP). This site is the government supervisory body of the privatized pension funds in Chile. User can find the rates of returns for their funds (although it is not updated regularly). It allows the user to go to different government sites.

(<http://www.achs.cl/> Asociación Chilena de Seguridad). This is a body that represents the common interest of all the AFPs in Chile. If the viewer wants to get more information about a particular AFP, he/she can get there easily from this spot. There is some overlap with the SAFP site.

Colombia:

(<http://www.superbancaria.gov.co/>). Colombia does not have a separate independent supervisory government agency for the new privatized pension system. Instead, the supervision is undertaken by the Department of Superintendencia Bancaria. Information is buried in the Sector Previsional Información Estadística section of their homepage. The relevant information can be found in the section entitled Fondos de Pensiones Obligatorias - Información Estadística. Once you go past the peculiar way things are organized, there is a wealth of information on the number of affiliates, classification of affiliates by age, sex, range of income, active affiliates versus non-contributing affiliates, how many people are retiring under the new system, rates of return etc. All of this is available for every month since the middle of 1994.

Costa Rica:

(<http://www.info.ccss.sa.cr/> Caja Costarricense de Seguro Social). Official Social Security site of Costa Rica. Unlike most other official sites, it is jazzed up with java applications (rotating logo, waving flag and other animations). Unfortunately, that makes connections slower than at other sites.

Ecuador:

(<http://www.iess.org.ec/> Instituto Ecuatoriano de Seguridad Social - IESS). IESS is the official site of Ecuador. It is extremely sparse. There are just two layers of information. Once you click on a subdirectory after the first page, it does not go any further.

El Salvador:

(<http://www.spensiones.gob.sv/> Superintendencia de Pensiones). It is a rather Spartan site. But, the bulletins give the visitor some information about affiliation in the funds. It also produces a monthly bulletin of information. The layout is poor.

Mexico:

(<http://www.imss.gob.mx/> Instituto Mexicano del Seguro Social - IMSS). IMSS is the "old" system of social security in Mexico. It retains a lot of power in providing social security services in Mexico (other than the newly privatized pension system). If

you want to know about the new laws of social security, you can get everything online. But, if you want to find any of the research conducted by their actuarial department, you will be frustrated.

(<http://www.consar.gob.mx>, Comisión Nacional del Sistema de Ahorro para el Retiro - CONSAR). CONSAR is the regulatory body of the newly privatized pension system in Mexico. The site contains quite a bit of information about each fund. It is updated monthly. Information here is somewhat similar to the SAFP site in Chile.

Panama:

Caja de Seguro Social (<http://www.css.org.pa/dhtmlframe1.htm>). Official site of the social security in Panama. It is crammed with html format tricks. When you open the second layer of documents, you can make it float from the bottom of the screen to the top of the screen (like the introduction in Star Wars movies)! It even has a "Internet chat" facility. But, entering the "chat room" requires login and the instructions are in English!

Peru:

La Superintendencia de Administradoras Privadas de Fondos de Pensiones (SAFP). (<http://WWW.safp.gob.pe/>). Peru's new privatized pension funds are regulated by the SAFP. This site seems to be updated quite regularly. It has a wealth of statistical information at this site.

Uruguay:

(<http://www.bps.gub.uy/> Banco de Prevision Social). Unlike many other countries in Latin America, private pension funds are regulated by the Central Bank of Uruguay. It does not have a separate entity (like Chile, Argentina or Mexico). It is located in the site of the Central Bank (<http://www.bcu.gub.uy/>). Finally the site has been updated with information about different pension funds.

Endnotes: html stands for hypertext markup language. Most Internet browsers can read this format including the two most common ones: Netscape and Internet Explorer. However, if a file has a name like file.pdf, you need to use a special program to read the file called Acrobat Reader (version 3 or greater). The program is free. It is available at www.adobe.com. It is better to get the latest version possible (your operating system permitting), because if the files were created with later versions and you use an older version, you may not be able to see embedded fonts and other goodies that might be in the file. If you are just interested in the text, then it does not matter much. As always with the Internet, things change rapidly. Sites appear and disappear. They change their addresses. The information here was verified at the time of writing (October 1999). This document was updated and verified in March 2001. By the time you see this document, not all the information will remain the same. If you spot something interesting, you can let me know (tapen@itam.mx).

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