
CONTENTS

<i>List of Figures</i>	viii
<i>List of Tables</i>	ix
<i>List of Abbreviations</i>	x
<i>Preface</i>	xi
<i>Acknowledgements</i>	xvii
1 Introduction: The Nation-State in the Twenty-First Century	1
2 Overview: Demography and Pension Funding	25
3 Requiem for a French Ideal	52
4 Global Finance and German Accounting Rules	79
5 Stakeholders, Shareholders, and German Co-determination	112
6 Dutch Fund Governance and Financial Services	142
7 London's Place in the World of Finance	170
8 Epilogue: Pension Futures	195
<i>Appendix</i>	215
<i>Bibliography</i>	220
<i>Citation Index</i>	241
<i>Index</i>	245

LIST OF FIGURES

1.1	The relative value of the Euro against other currencies, 1999–2002	13
2.1	The French demographic structure, 1963 and 2020	31
2.2	The economic performance of the United States of America and two major European economies, 1990–2000	42
3.1	Comparative economic performance of France and the USA, 1994–2001	65
4.1	Pension liability (1998) for the German DAX 30 firms	102
6.1	Distribution of investment returns for selected Dutch pension funds (1998)	155

LIST OF TABLES

1.1	The European population (millions) and dependency ratios, value of current pension assets (\$ bn) as a per cent of the GDP, 2000	18
2.1	The dependency ratios for the European economies and United States of America, selected years 1960–2030	30
2.2	The European public pension expenditures, per cent GDP for 2000 and 2040	33
3.1	The French population (millions) and percentage distribution by age category, selected years 1931–1995	62
3.2	The financial assets of French households in nominal French francs (FF bn), 1995 and 1999	73
4.1	The DAX 30 Index firms' reported market capitalization (DM bn), accounting standards and industrial sectors, 1998	96
4.2	The DAX 30 Index firms' pension liabilities (Euro ml), 1998	97
4.3	Smaller German Dax-listed companies' pension assets and liabilities (DM ml), and accounting standards, 1998	98
5.1	The German employer-sponsored occupational pension schemes' contribution rates as a percentage assuming 35 years of service, 1996	117
5.2	The US pension and related income plan experience of German Dax-listed corporations excluding death, disability, health, and dental care plans, 1997–1999	122
5.3	Summary of the Bayer Corp. employer-sponsored US pension plans, 1997	123
6.1	The size distribution of Dutch sector plans, including the total number of participants by size class (000s), 1994	146
6.2	The size distribution of Dutch corporate and sector pension funds by value of assets (DLG ml, 1998) and numbers in class, 1998	147
8.1	The projected population (2030), the Opacity Index (OI) score (2000), and risk premium (RP) by value by World Bank income group and selected countries	209