Name of Student

Name of Professor

Name of Class

Day Month Year

Research Paper

***Q.1: Is the Latin American Pension Reform Transferrable?***

***Hypothesis:***

Taking all the financial matters and issues into consideration, it has been seen that reforming pension system became one of the major areas. Studies show that reformation in the system of pension should be done wisely as it would be having a lasting impact on social, economic and political decisions. This fact cannot be denied that Latin Americans are facing many problems when it comes to their pension system and there has been seen more problem as well that are raising their ugly hands as well (Biondi,et,al,2017). It has been observed that pension issues in Latin America got ten central positions once again in the policy debate. There is no doubt that social pension and security systems across most of the countries of the world are experiencing difficulties in order to maintain the financing that is needed for giving the benefits that used to be promised.

***Analysis:***

It has been seen that there are many pension reforms that are in working but as far as Pension Reforms are considered. Many scholars claim that pension reform is at the top of the agenda list. Latin American pension reforms are transferrable and there are clear pieces of evidence that Latin American system and pension reforms are most dynamic found in any region. Chile is the pension pioneer that was introduced in 1981. This system of pension reform is transferrable as it directly reduced from providing security to old age to supervision and regulation. Also, Pension Reform transferred into the private sector where there used to be given a guarantee of provision of old age security.

Taking a look at the history, it could be said that reforms are transferrable as right after a decade of Chilean reform, there were seven other countries of the Latin American countries that formed that brought reforms in their pension systems. This thing must be kept in mind that though it is transferrable, still these second-generation reforms are not alike (Belardi,et,al,2018). There is one thing that must be considered while studying that pension reforms of Latin America are transferrable, that despite these reforms are transferred though it has been transferred to many countries still it holds more common features for playing a role in funding. The pension reforms that are being transferred are immature and young as compared to the original pension reforms. Taking a look at history, it has been seen that after the 1980s there was felt an urgent need of the reforms in the pension reforms so that security to the old age people could be provided at its best. In some of the countries of Latin America, like Uruguay pension reform system included both public and private systems. Needs of each of the country is different from others so they are following basic Chile Pension Reform and by modifying it they are implementing it.

***Conclusion:***

Latin American Pension Reforms are transferrable and Latin American pension systems are viewed as being the first systems that were set up outside Europe for adopting earning-related social insurance schemes. This fact cannot be denied that there are many countries that come under Latin America. Not all the countries that come under it would be making their own pension systems rather Latin American Pension Reforms are transferred by making suitable changes as per their area demand. There is another issue that is taking into consideration and that is how to compensate workers while having different mechanisms and governments are focusing more on narrowing the gaps that used to be caused by the transition of the funding system.

***Q. 2: Have Latin American financial markets experienced evolution or revolution?***

***Hypothesis***

There has been seen evolution in almost all the fields for the past few decades. One of the major areas in Latin America where there could be seen evolution is the financial market. Most of the researches have claimed that these markets have experienced evolution but not the revolution but at the same time, it has been claimed that a part of the population considered this evolution as revolution.

***Analysis***

By taking an in-depth analysis of the financial market, it has been observed that some of the Latin American countries have faced the drastic economic instability while there are some countries that have been through the most prosperous period. It would be wrong to say that there has been a revolution in the markets of Latin American as revolution means a complete shift one to another economic system as moving from capitalism to socialism, but it is not the case. In simple words, it could be said that Latin American markets have experienced evolution. It has been observed that markets evolved with the passage of time as there could be witnessed changes or shift in the operating rules (Escobar,et,al,2018). Evolution and change in the rules are necessary as if they would remain unchanged, they would be preventing the flow of innovation. Experimentation with the investment scheme is one of the main things that is bringing evolution in the Latin American markets.

According to Augusto de la Torre, markets of Latin America after the financial crisis show a rapid expansion and researches reveal facts about the economy by highlighting the crisis faced during the 1990s and 2000s. From the studies, it could be said that Latin America will be experiencing the economic revolution in the near future when each province would be having its own currency. Latin American market could be characterized as evolutionary as its countries are actively participating in world markets (Furtado,et,al,). Diversity of the traditional centers that are directly involved in the production is one of the leading causes of the evolution of the Latin American markets. Evolution in markets is being brought by achieving parity between imports and exports. Strengthening of banks along with the regulatory functions in the markets of Latin markets is the main focus of the Latin Americans countries. These countries are seen showing more interest in developing closer relationships internally by having trading agreements with them for win-win economic strategies. Though there are many differences among all the Latin American countries, if looked upon in general terms, these countries have undergone many structural reforms that would be helping for creating market economies. Most of the researchers have found that suboptimal barriers that would be against the innovation and that are going to have negative impacts on the productivity of the region.

***Conclusion***

There are many pieces of evidence that Latin American markets are evolving and this evolution is accelerated by many factors such as the Latin American countries are making investment schemes and are focusing more on international partnerships. Another thing that it is solid shreds of evidence of the evolution of the Latin American market is the leveraging power of both resources and strength that are going hand in hand. Researches show that markets of Latin America started relying less on the United States and are no more believing in the historical dependence on it. Markets of Latin America are looking for some new trade partners with whom they would be developing new short-term as well as a long-term arrangement that would be beneficial for both in the long run. As a whole, it could be concluded that one of the main innovation in Latin America financial markets.

Work Cited

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