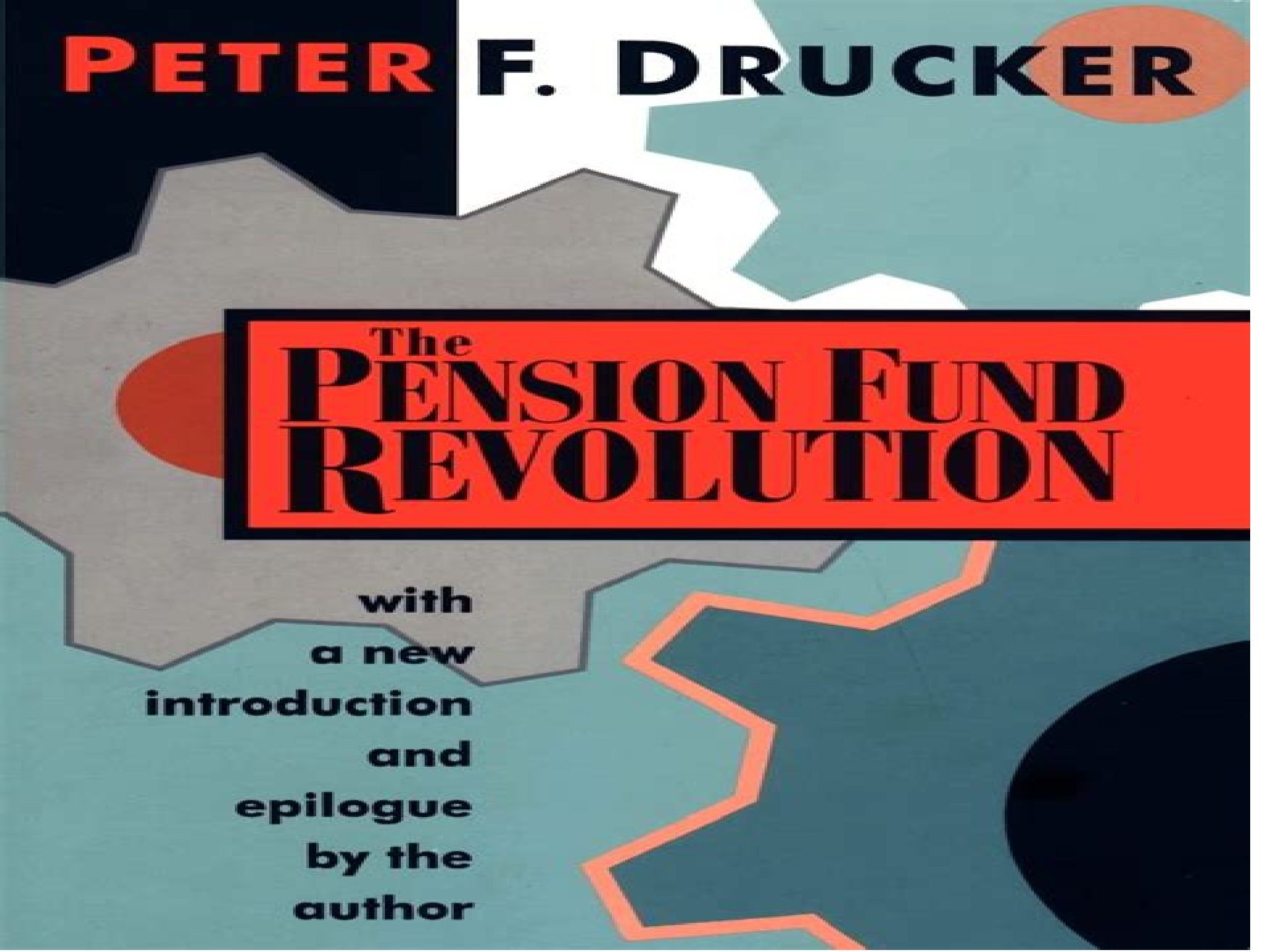




**PETER F. DRUCKER**

**The  
PENSION FUND  
REVOLUTION**

**with  
a new  
introduction  
and  
epilogue  
by the  
author**

# The Pension Fund Revolution

**Peter F. Drucker**



## **The Pension Fund Revolution:**

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Motors By 1960 it had become so obvious that a group of young men decided to found a stock exchange firm catering exclusively to these new investors Ten years later this firm Donaldson Lufkin that pensions and social security would be central to American economy and society that the retirement age would have to be extended and that altogether American politics would increasingly be dominated by middle class issues and the values of elderly people While readers of the original edition found these conclusions hard to accept Drucker s work has proven to be prescient In the new epilogue Drucker discusses how the increasing dominance of pension funds represents one of the most startling power shifts in economic history and he examines their present day Impact The Pension Fund Revolution is now considered a classic text regarding the effects of pension fund ownership on the governance of the American corporation and on the structure of the American economy altogether The reissuing of this book is more timely now than ever It provides a wealth of information for sociologists economists and political theorists *The pension fund revolution* Peter Ferdinand Drucker,1996 Pension Revolution Keith P. Ambachtsheer,2011-07-05 Praise for Pension Revolution When Keith Ambachtsheer puts his keen mind to work on a problem watch out Here he exposes today s fragile arrangements for the most serious social dilemma of our times financing retirement Then he provides a compelling and powerful set of solutions His writings are essential reading for all who care about the future of American living standards Peter Bernstein founder and President Peter L Bernstein Inc and author of Capital Ideas and Against the Gods This book describes one of the most ingenious inventions in the history of mankind pension funds offering credible promises about old age income It reads like a thriller how can well governed pension funds be created in an imperfect world in which mortals wrestle with foibles and moral shortcomings One of the world s leading experts on pensions searches for the answer and finds it Lans Bovenberg Scientific Director Network for Studies on Pensions Aging and Retirement Tilburg University The Netherlands Pension Revolution exposes the inadequacies of current pension systems and persuasively makes the case for the fundamental changes that are needed It is essential reading for both the pension industry and policymakers Elizabeth Bryan Chair Investment Committee Unisuper Management PM Ltd Australia Most analyses of complicated issues deal with complexity by simplifying or only looking at one piece part and in doing so provide limited value In stark contrast Keith Ambachtsheer boldly wades into the complexity in Pension Revolution to come up with a valuable integrative solution He is a most welcome revolutionary Roger Martin Dean Joseph L Rotman School of Management University of Toronto Canada We have known Keith for over ten years and consistently over that time he has constructively and comprehensively challenged conventional wisdom He has done this so effectively that many of his initial thoughts have now become universally accepted norms Such is his energy however that he continues to push the boundaries of pension and investment thinking Peter Moon Chief Investment Officer Universities Superannuation Scheme Ltd UK Pension Revolution not only explains the shortcomings of the existing pension system and the underlying design features that have resulted in the current pension upheaval It also offers thoughtful and creative suggestions for

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