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Retirement

W: Today I will talk about an issue which is political dynamite, I mean retirement. What is the retirement age in France?

Sarah: I think in 2017 the mandatory retirement age will be raised from sixty to sixty two. Some governments even propose the age of sixty five.

W: Could you show an inherent problem of retirement?

Sarah: Yes. Many people dream of retirement and are completely at a loss as soon as they stop work. Or when they are approaching retirement age, some find it difficult to adjust to the idea of not working anymore.

W: Well, being retired is marvellous as long as you have the means to enjoy it. Europe pensioners never had it so good for decades but the time has come to face reality.

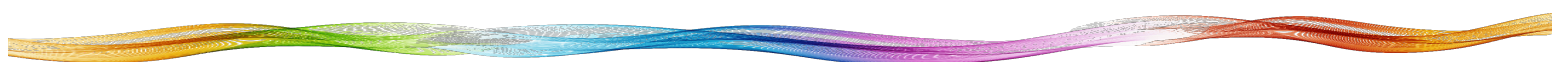
Sarah: Do you mean by that the pension time bomb is ticking away?

W: Definitely. Pension systems are in danger of collapsing because of a sharp increase in life expectancy and a falling birth rate. In coming years, people will have to work longer and to dig deeper into their pockets to fund retirees' pensions.

Sarah: I read that in Italy, an ever diminishing workforce has to pay for an ever rising number of pensioners. I think it's pretty much the same all over Europe isn't it?

W: Yes, unfortunately. Europe's pension crisis is here to stay. Governments will need to do more and voters will need to accept changes.

Sarah: the task will not be easy...





GLOSSARY:

Retirement	The means
To raise	Pensioners
To propose	Decades
To dream	The pension
To be at a loss	Time bomb
To approach	A sharp increase
To adjust	Life expectancy
To be retired	Birth rate
To enjoy	Their pockets
To have it good	Retirees
To face	Workforce
To tick away	Pension crisis
To collapse	Voters
To dig	Changes
To fund	Mandatory
To diminish	Inherent
To pay	Marvellous
To rise	Deeper
To be here to stay	
To accept	
An issue	
Political dynamite	
Retirement age	



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