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Pension reform needs to include private funding - Dalli

- adjustments to retirement age, payable pension and contributions in future pension changes

By Matthew Vella

The seminar on Promoting Adequate and Sustainable Pensions yesterday closed off with speeches by the two ministers spearheading the yet-to-happen pension reform. There were brave

words from both Social Minister Lawrence Gonzi, whose ministry organised the seminar in conjunction with the European Commission, and Finance Minister John Dalli, both ministers being tagged as future runners for the PN's top job once Eddie Fenech Adami

takes his leave.

The air of co-operation and news of a report containing proposals on pension reform certainly filled the lull that had previously occupied the hampered progress of the Welfare Commission, set up four years ago by

Gonzi to address national welfare issues. Last Saturday, a report with proposals for a wide-ranging reform in pensions and the national health system was presented to the social partners of the commission and government. Expenditure on pensions in

Malta 2002 increased to 4.8 per cent of GDP, still well below to the EU average of 12.7 per cent (as at 1999). Projections see the amount of workers per pensioner decreasing from five to three by the year 2025.

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Make or break time for PBS

- "It has come to me to bell the cat" - Austin Gatt

By Kurt Sansone

Government is ready to close down the public broadcasting service if no agreement on reforms is reached. This was the clear message delivered yesterday by Investments Minister Austin Gatt, who also admitted that every government administration since the 1970s helped contribute to the financial black hole.

"I will not go on blaming this per-

son or that. Everybody has contributed to the problem and now it has come to me to bell the cat. We have to take action now," Dr Gatt told journalists yesterday.

In no uncertain words, the minister said the survival of the public broadcasting station depended on a reduction of around 130 employees, an overhaul of the current work practices and a more extensive outsourcing policy.

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Brussels bound: Prime Minister Eddie Fenech Adami, flanked by Deputy Prime and Social Policy Minister Lawrence Gonzi, addresses the press yesterday just before departing for Rome. While in Rome Fenech Adami, who returns to Malta on Saturday, will attend a forum organised by the Fondazione Alcide de Gasperi as a speaker. The Maltese head of state will then head for Brussels where he will attend the European Union's Council of Ministers

MSE Index: 2,120.903 -0.053%

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Rates of exchange		World indices		
EURO	2.3354	Index	Value	Change
US DOLLAR	2.7112	S&P	1044.25	-0.11%
UK STERLING	1.6367	DJIA	9761.12	-0.03%
SWISS FRANC	3.6166	NASDAQ	1931.66	-0.10%
JAPANESE YEN	296.8201	FTSE	4334.1	-0.65%
CANADIAN DOLLAR	3.5948	CAC 40	3344.9	-0.46%
GOLD US Dollars	375.1500	DAX	3519.84	-0.52%
SILVER US Cents	495.0000	H. SENG	11856.02	-0.89%

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