Subject: Pensions
Posted by Manualblock on Fri, 06 Jan 2006 18:06:28 GMT
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I want to say something about pensions; specifically defined pension benefits offered by corporations and the removal of such.When I started working the biggest complaint I heard was, " Why don't these old geezers retire and give the yougblood some room."The Who even made a song about that. On my job it was dangerous and difficult to maneuvour around even for a young guy. Many of the older guys just could not do the job with any kind of speed or diligence. But they needed to work to survive and who was going to fire a 67 yr old guy who is with the company 40 yrs?So the youth struggled to find jobs and that is the fact. Look it up. Then in 1975 or thereabouts they finally offered a serious retirement package in order to get the deadwood out of those positions. Immediately there was a huge increase in productivity as the old codgers left replaced by young guys.Well; welcome to the past. Soon that same scenario will play out; young guys pissed that the old and slow won't leave but since there is no retirement benefits and the truth is almost no one saves enough to retire; the average age will rise and productivity will fall.Then the companies will gripe and cry to the government about it and soon the taxpayer will end up funding another retirement program less efficient than the ones we buried.I had to explain this to my brother-in-law who is a wall street big shot who hates the thought that guys get retirement pay. Yet he gets a huge golden parachute when he goes. Typical. Republican voter.