

1. CONGRESSIONAL RESEARCH SERVICE REPORT: "Federal Employees: Pay and Pension Increases Since 1969," (94-971, January 2008, .pdf format, 9p.).

<http://opencrs.cdt.org/document/94-971>

2. US DEPARTMENT OF HEALTH AND HUMAN SERVICES, OFFICE OF INSPECTOR GENERAL REPORT:

A. "Review of the Relationship Between Medicare Part D Payments to Local, Community Pharmacies and the Pharmacies Drug Acquisition Costs," (A-06-07-00107, January 2008, .pdf format, 45p.).

Summary:

Medicare Part D payments, excluding dispensing fees, to local, community pharmacies exceeded the pharmacies drug acquisition costs by an estimated 18.1 percent when the analysis included rebates that drug wholesalers paid to pharmacies. Excluding rebates, Part D payments exceeded drug acquisition costs by an estimated 17.3 percent. The estimated difference between Part D payments and drug acquisition costs was \$9.13 per prescription including rebates and \$8.78 excluding rebates. The estimated average Medicare Part D dispensing fee paid to local, community pharmacies was \$2.27 per prescription, about \$2 less than the average Medicaid dispensing fee. We recommended that Congress and CMS consider the results of our review, including the data provided, in any deliberations regarding Medicare Part D reimbursement. CMS concurred with the recommendation.

<http://www.oig.hhs.gov/oas/reports/region6/60700107.pdf>

3. KAISER FAMILY FOUNDATION ISSUE BRIEF: "Financing Medicare: An Issue Brief," (January 2008, .pdf format, 16p.). <http://www.kff.org/medicare/7731.cfm>

4. EMPLOYEE BENEFIT RESEARCH INSTITUTE PERIODICAL: EBRI Notes (Vol. 29, No. 1, January 2008, .pdf format, 12p.). Note: This edition contains two articles: i) "Retirement Annuity and Employment-Based Pension Income, Among Individuals Age 50 Over: 2006," by Ken McDonnell; and ii); and "Finances of Employee Benefits, 1950-2006," by Ken McDonnell.

http://www.ebri.org/publications/notes/index.cfm?fa=notesDisp&content_id=3874

5. THE CENTURY FOUNDATION BRIEF: "What the Public Really Wants...on Retirement Security," by Ruy Teixeira (January 2008, .pdf format, 8p.).

<http://www.tcf.org/list.asp?type=PB&pubid=633>

6. AARP VARIOUS:

A. "The Impact Of Higher Energy Prices On Winter Heating Costs: Many Consumers Over Age 65 To Be Hit Hard," by Ann McLarty Jackson and Neal Walters (December 2007, .pdf and HTML format, 4p.).

http://www.aarp.org/research/utilities/access/dd162_costs.html

B. AARP PRIME TIME RADIO: The following Prime Time Radio shows (RealPlayer format, running times, between 23 and 30 minutes) have been added to the PTR site:

Reverse Mortgages - Facts and Features (Jan. 15, 2008).

<http://radioprime.org/>

Note: this is a temporary address. When new PTR shows are released, these will be available at:

<http://radioprime.org/radioprograms.htm>

7. NATIONAL BUREAU OF ECONOMIC RESEARCH: "Footnotes Aren't Enough: The Impact of Pension Accounting on Stock Values," by Julia Coronado, Olivia S. Mitchell, Steven A. Sharpe, and S. Blake Nisbitt (w13726, January 2008, .pdf format, 25p.). Abstract: Some research has suggested that companies with defined benefit (DB) pensions are sometimes significantly misvalued by the market. This is because the measures of pension cost and pension net liabilities embedded in financial statements, taken at face value, can provide very misleading picture of pension finances. The more pertinent information on pension finances is relegated to footnotes, but might not receive much attention from portfolio managers. But dramatic swings in the financial conditions of large DB plans around the turn of the decade focused widespread attention on pension accounting practices, and dissatisfaction with current accounting standards has recently prompted the Financial Accounting Standards Board (FASB) to take up a project revamp DB pension accounting. Arguably, the increased attention should have made investors wise to the informational problems, thereby eliminating systematic mispricing in recent years. We test this proposition and conclude that investors continued to misvalue DB pensions, inducing sizable valuation errors in the stock of many companies. Our findings suggest that FASB's current reform efforts could substantially aid the market's ability to value firms with DB pensions. <http://www.nber.org/papers/w13726>

8. CENTER FOR ECONOMIC STUDIES/IFO INSTITUTE FOR ECONOMIC RESEARCH (CESifo) (CESifo) [MUNICH, GERMANY]:

A. "The Actuarial Balance Sheet for Pay-As-You-Go Finance: Solvency Indicators for Spain and Sweden," by Maria del Carmen Boado-Penas, Salvador Valdés-Prieto, and Carlos Vidal-Meliá (CESifo Working Paper No. 2182, January 2008, .pdf format, 29p.). Links to an abstract and full text are available at:

http://www.cesifo-group.de/portal/page/portal/ifoHome/b-publ/b3publwp/wp_abstract?p_file_id=14978

B. "Intergenerational Risk Sharing, Pensions and Endogenous Labor Supply in General Equilibrium," by Roel M. W. J. Beetsma, Ward E. Romp, and Siert J. Vos (CESifo Working Paper No. 2185, January 2008, .pdf format, 11p.). Links to an abstract and full text are available at:

http://www.cesifo-group.de/portal/page/portal/ifoHome/b-publ/b3publwp/wp_abstract?p_file_id=14985

9. DEPARTMENT OF PENSIONS [SRI LANKA]: The Sri Lankian Department of Pensions has this new website with information about the history of the country's pensions system, current procedures, and some statistical information about pension recipients.

<http://www.pensions.gov.lk/index.php>

10. "CBO (Congressional Budget Office) Analysis Suggests Allowing Pharmacies To Negotiate Contracts With Part D Plans Would Cost \$681M Over Five Years" (Kaiser Family Foundation Kaiser Daily Health Policy Report, Jan. 18, 2008).

http://www.kaisernetwork.org/daily_reports/rep_index.cfm?DR_ID=49911