

Media Release

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Retirement Commission Symposium raises level of savings debate

The Retirement Commission is holding a symposium today to investigate the wealth of New Zealanders and our preparation for retirement.

The symposium, attended by over 150 members of the retirement, savings, policy and research communities, will feature presentations from a number of expert speakers. Dr Michael Cullen, Minister of Finance, will give the opening address.

The symposium will focus on new information from further analysis of the Household Savings Survey which was released in August last year.

This major survey was initiated as part of the recommendations from the 1997 Periodic Report Group. The group was frustrated by the lack of good quality information on savings.

"Discussion on retirement income issues needs to be based on good quality information and analysis, which has not always been available", Retirement Commissioner Diana Crossan said today.

"Collecting relevant, quality information and ensuring it is analysed and disseminated is one of the Retirement Commission's roles.

"Today's symposium, and the further analysis of the Household Savings Survey, allows us to contribute to a meaningful debate on the important issues of New Zealanders' wealth and retirement preparedness."

"New Zealand has made good progress on developing research-based policy and I am committed to helping that continue."

"I challenge everyone involved in the debate on retirement income to base their debate on quality information."

Ms Crossan said the Household Savings Survey analysis would contribute to the 2003 Periodic Review Group process.

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"The 2003 Periodic Report Group, which I'm part of, will be a major user of the findings. The Retirement Commission itself will also be digesting the findings and the implications they have for our work and for New Zealand."

The symposium is taking place in Wellington, and with 160 participants is booked out. As well as Dr Michael Cullen, the keynote speakers include:

- John Piggott, Professor of Economics, University of NSW
- Dr John Creedy Principal Adviser, NZ Treasury
- Dr John Gibson, Senior Lecturer in Economics, Waikato University Management School
- Tanya Randall, Project Leader, Household Savings Survey, Statistics NZ
- Dr Grant Scobie, Principal Adviser, NZ Treasury.

Sessions will be chaired by Professor Gary Hawke of Victoria University of Wellington and Dr Alan Bollard, Governor of the Reserve Bank.

Ends

For more information

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