

Czech and Slovak pension systems, after divorce of the federal state in 1993, were based on the same content. Slovak system has come through systematic reform, Czech Republic, on the other hand, for such a complex one still waits. This paper describes in detail both systems and their evolution since separation, with special emphasis on their mandatory parts.

First part of the paper gives a theoretical background; contains basic types of pension systems and their characteristics. The next part describes Czech pension system, its development since 1989 and highlights its shortcomings. The fourth chapter comes with possible reforms of this system suggested by experts as well as by Czech political parties. Then I describe in the same way Slovak pension system and its reform. The last chapter is the core part of whole paper, that compares development in both systems, describes their current basis and shows, how demographic and macroeconomic trends influence pension systems.