

## Abstract of the bachelor's thesis

Title: Risk comparison of the pay-as-you-go pension system and the private funds

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Abstract: The thesis deals with risks of the pay-as-you-go pension system and the private funds, that are meant for savings for pensions. The aim of the thesis is to compare these two totally different systems and evaluate their risks. Private funds topic points out a development of funds that are similar to the funds mentioned in the pension reform concepts that were planned or done in the Czech and Slovak Republic. The risk analysis of the pay-as-you-go pension system studies population development in the Czech Republic and its effect on pensions. Finally, achieved outcomes are used to compare the pure pay-as-you-go pension system with the pay-as-you-go pension system combined with private funds; these comparisons are based on different scenarios of the economic development.

Keywords: risk, pensions, pension funds, pay-as-you-go