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Total Reward in the UK in the Public and Private Sectors

by Alexander M. Danzer, Peter Dolton

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Abstract:

Recent controversy has surrounded the relative value of public and private sector remuneration. We define a comprehensive measure of Total Reward (TR) which includes not just pay, but pensions and other 'benefits in kind', evaluate it as the present value of the sum of all these payments over the lifetime and compare it in the UK public and private sectors. Our results suggest that TR is equalized over the lifecycle for men while women have a clear TR advantage in the public sector by the end of their career. We suggest that the current controversy over public-private sector pension differentials and the perennial issues of public/private sector pay gaps requires a life time perspective and that the concept of TR is appropriate.

Text: See [Discussion Paper No. 5656](#)



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