

Sweden's PM: 'Citizens need to work beyond 70'

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Sweden and Britain's prime ministers said that Europeans need to question their habits and have more flexibility if they want to secure the future of their generous pension systems, AP reports from a summit in Stockholm Tuesday.

"We live longer, we are better educated and we are healthier than ever before. This is, of course, a fantastic development, but it is also true that our education, health and pension system have not adapted to this development, let alone our attitudes and social norms," Prime Minister Fredrik Reinfeldt said.

The Swedish PM made headlines in Sweden earlier this week by suggesting citizens may need to work beyond 70 to retain the current standard of the pension system.

He also pointed out the fact that the average global life expectancy has risen from around 46 years in 1950, to nearly 70 today — and 80 in the EU — has changed the premise for pension systems.