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Does the New York Times Have Editors?

Maybe they take the weekend off. A Saturday [article](#) tells readers that new economic research shows that most workers might be oversaving for retirement even as "corporate pension plans and Social Security can no longer be relied on to ease most Americans through their retirement years."

There are two serious problems in this introductory paragraph. First, where did the reporter get the idea that Social Security cannot be relied upon to support workers in retirement? The government's projections certainly don't support this assertion. The Congressional Budget Office's projections show that the program can pay all scheduled benefits through 2046, even if nothing is ever done. It can pay close to 80 percent of scheduled benefits, after 2046, for the indefinite future.

The program will clearly have the money to pay benefits, so maybe the article is referring to political risk. Are there politicians advocating that the program be shut down? If so, the NYT should be reporting this.

The other serious problem is that the research cited by the article does not show that workers would have adequate retirement savings without Social Security. In fact, the [research](#) that it cites by John Karl Scholz finds that Social Security accounts for almost half of the retirement wealth for the median earning household in its sample. In other words, this research absolutely DOES NOT show that workers would have adequate retirement income without their Social Security benefits.

Social Security and retirement income are big issues. The NYT should make the effort to treat them seriously.

--Dean Baker