

Capital Investment and Saving. Volume I: Social Security Versus Private Saving.

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Social Security Versus Private Saving

Franco Modigliani



Social Security Versus Private Saving:

The Economics of Private Pensions Alicia H. Munnell, 1998-11-01 This book part of the Studies in Social Economics series examines old age pensions in the United States Alicia H Munnell explores the factors that have influenced the growth of private pension plans

Pensions in the European Union: Adapting to Economic and Social Change Gerard Hughes, Jim Stewart, 2012-12-06 The ageing financial and labour market challenges facing the old age pension systems of the member states of the European Union are well known Those who cast doubt on the ability of the present system of pension provision at least to the extent that it is pay as you go financed to cope with the problems posed by these challenges are getting more vociferous Increasingly there are calls for pay as you go systems to be cut back and for funded systems to be expanded This book contests the view that funding is the answer It shows how adaptable the largely pay as you go old age pension systems in the European Union are Actuaries economists lawyers political scientists pension advisers and sociologists from nine European countries and the United States consider four main themes population ageing competitiveness and retirement pension financing and economic growth adapting pension systems to meet change and decision making processes They argue that pay as you go financed old age pension systems in the European Union have the ability to successfully adapt to economic and social change provided they do not take on too many non insurance related risks Solving the problems of the labour market and controlling the direction and extent of economic development are beyond the powers of old age pension systems regardless of how they are structured or financed Separate budgets for separate risks is an indispensable principle if the complex processes of social protection are to be successfully managed monitored and made transparent There can be no single plan for the future development of old age pension systems which would be universally valid for all the countries of the European Union A single solution cannot take into account the special circumstances obtaining in every nation and since respect for the special features of national systems is the basis of popular acceptance the way forward is to reform existing systems in existing contexts

The Debate Over Stabilization Policy Franco Modigliani, 1986-09-18 This 1986 book examines some of the main issues that have characterized macroeconomics the debate between monetarists and Keynesians the response to demand shocks and supply shocks by which the monetary authorities control aggregate nominal income and the use and relevance of the money supply as a target and the consumption function and the determinants of wealth It shows that Keynesian stabilization policies succeeded in reducing instability due to demand shocks dramatically but that no aggregate demand policy can stabilize both price and employment simultaneously after a supply shock However by assigning an overall social cost to excess unemployment and initially unexpected inflation an optimism path can be derived In looking at the consumption function and determinants of wealth the empirical evidence is shown to be most consistent with the life cycle hypothesis A concluding section is devoted to the impact on private and national society of the social security revolution

Hearings, Reports and Prints of the Joint Economic Committee United

States. Congress. Joint Economic Committee,1977

Factors Affecting Saving, Policy tools, and Tax Reform

International Monetary Fund,1989-05-23 This paper reviews the literature on factors which affect saving and capital formation in industrialized countries Problems of measurement are briefly examined Evidence of the effect on the rate of saving of real rates of return income redistribution allocation of saving between corporations and individuals growth of public and private pension plans tax incentives and many other factors ranging from the bequest motive to energy prices and inflation is considered Given this evidence the limited tools available to policymakers to affect savings are discussed Finally the extent to which recent tax reforms in a number of countries appear to have been affected by the desire to increase saving is reviewed *The Determinants of National Saving and Wealth* Richard Hemming,Franco Modigliani,1983-02-17

Macroeconomic Theory and Stabilization Policy Willem H. Buiter,1989 Special Study on Economic Change: Federal finance : the pursuit of American goals ... December 23, 1980 ,1980 Special Study on Economic Change: Federal finance: the pursuit of American goals ,1980 Contemporary Economic Analysis (Routledge Revivals) David Currie,Will Peters,2016-05-12 First published in 1980 this book collects 17 lectures presented at the annual conference of the Association of University Teachers of Economics covering a wide range issues and debates They include new theoretical points criticisms of existing theory the reporting of empirical studies and their implications and refinements of methodological techniques Among the topics covered are government deficits and capital accumulation macroeconomic issues of management policy and foreign trade empirical studies of foreign exchange markets and supply and demand of hours of work public sector and welfare economics risk and uncertainty and monopoly competition and markets

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