National Bureau of Economic Research

SOCIAL SECURITY PROGRAMS AND RETIREMENT AROUND THE WORLD

Micro-Estimation

EDITED BY JONATHAN GRUBER & DAVID A. WISE

Social Security Programs And Retirement Around The World Micro Estimation

Mr.Benedict J. Clements,Frank Eich,Mr.Sanjeev Gupta

Social Security Programs And Retirement Around The World Micro Estimation:

Social Security Programs and Retirement around the World Jonathan Gruber,David A. Wise,2009-02-15 The future of Social Security is troubled both in the United States and in most other developed countries with aging populations As improvements in health care and changes in life styles enable retirees to live longer than ever before the stress on national budgets will increase substantially In Social Security Programs and Retirement around the World Jonathan Gruber David A Wise and experts in many countries examine the consequences of reforming retirement benefits in a dozen nations Drawing on the work of an international group of noted economists the editors argue that social security programs provide strong incentives for workers to leave the labor force by retiring and taking the benefits to which they are entitled By penalizing work social security systems magnify the increased financial burden caused by aging populations thus contributing to the insolvency of the system This book is a model of comparative analysis that evaluates the effects of illustrative policies for countries facing the impending rapid growth of social security benefits Its insights will help inform one of the most pressing debates **Social Security Programs and Retirement around the World** Jonathan Gruber,David A. Wise,2009-02-15 Social Security Programs and Retirement around the World represents the second stage of an ongoing research project studying the relationship between social security and labor In the first volume Jonathan Gruber and David A Wise revealed enormous disincentives to continued work at older ages in developed countries Provisions of many social security programs typically encourage retirement by reducing pay for work inducing older employees to leave the labor force early and magnifying the financial burden caused by an aging population At a certain age there is simply no financial benefit to continuing to work In this volume the authors turn to a country by country analysis of retirement behavior based on micro data The result of research compiled by teams in twelve countries the volume shows an almost uniform correlation between levels of social security incentives and retirement behavior in each country The estimates also show that the effect is strikingly uniform in countries with very different cultural histories labor market institutions and other social characteristics

Social Security Programs and Retirement Around the World Jonathan Gruber,David A. Wise,2002 This is the introduction to and summary of the second stage of a international research project to study the relationship between social security provisions and retirement The project relies on the analyses of a large group of economists in 12 countries who conduct the analysis for each of their countries In the first stage we documented the enormous disincentives for continued work at older ages in many countries The introduction to the first volume from the project concluded with a striking graph showing a strong relationship across countries between social security program incentives to retire and the proportion of older persons out of the labor force The results in this volume show the large magnitude of these effects Across 12 countries with very different social security programs and labor market institutions the results consistently show that program incentives accord strongly with retirement decisions The magnitude is illustrated by the simulations reported in each country paper

Considering the average across all countries a reform that delays benefit eligibility by three years would likely reduce the proportion of men 56 to 65 out of the labor force between 23 and 36 percent perhaps closer to 36 percent in the long run On the other hand an illustrative common reform with early retirement at age 60 normal retirement age 65 and actuarial reduction in benefits between 65 and 60 has very disparate effects across the countries depending on the provisions of the current program in each country There is a strong correspondence between the simulation results and a priori expectations The results leave little doubt that social security incentives have a strong effect on retirement decisions And the estimates show that the effect is similar in countries with very different cultural histories labor market institutions and other social characteristics While countries may differ in many respects the employees in all countries react similarly to social security retirement incentives The simulated effects of illustrative reforms reported in the country papers make clear that changes in the provisions of social security programs would have very large effects on the labor force participation of older employees

Social Security Programs and Retirement Around the World Jonathan Gruber,David A. Wise,2004 **Social Security Programs and Retirement around the World** David A. Wise,2016-01-13 Even as life expectancy in many countries has continued to increase social security and similar government programs can provide strong incentives for workers to leave the labor force when they reach the age of eligibility for benefits Disability insurance programs can also play a significant role in the departure of older workers from the labor force with many individuals in some countries relying on disability insurance until they are able to enter into full retirement The sixth stage of an ongoing research project studying the relationship between social security programs and labor force participation this volume draws on the work of an eminent group of international economists to consider the extent to which differences in labor force participation across countries are determined by the provisions of disability insurance programs Presented in an easily comparable way their research covers twelve countries including Canada Japan and the United States and considers the requirements of disability insurance programs as well as other pathways to retirement International Perspectives on Social Security Reform Rudolph Gerhard Penner,2007 Papers from a February 24 2006 conference held by the Urban Institute to examine social security reform in six OECD countries Older Workers in a Globalizing World Dirk Hofäcker,2010-01-01 the book can be recommended to all with an interest in the issue of older workers in a globalised world Ageing and Society Early retirement has been a policy to cope with the problems of massive unemployment in many Western welfare states However it has become apparent that this strategy is costly and destroys human capital urgently needed in ageing societies This book offers a comprehensive and up to date study of late career patterns and processes of early retirement in fourteen OECD countries using both cross sectional and longitudinal data It is an important contribution to life course research and will provide the foundation for any serious discussion on pension reforms and increasing the employability of older workers Hans J rgen Andre University of Cologne Germany This timely book investigates the growth of the early retirement trend and its varying spread among different

groups of older workers in fourteen modern societies It argues for a differentiated political approach to reverse early retirement which relies on both pension and employability policies for older workers Examining the early retirement trend virtually all modern societies have been faced with since the onset of the globalization process in the 1970s and 1980s this book provides a thorough analysis of older workers late careers and their retirement transitions as well as explaining why this trend has developed differently between nations To promote an effective reversal of the early retirement trend national policymakers are advised not to concentrate their efforts exclusively on reducing the financial incentives for an early exit still present in most national pension systems In addition it is also recommended that they invest in the employability of older workers implying a thorough reconsideration of the design of education and labor market policies Dirk Hof cker presents a unique and comprehensive synthesis of theories describing and explaining the trend towards early retirement and critically discusses their comparative advantages and shortcomings Researchers and students of sociology economics gerontology demography and comparative welfare states should not be without this book and policymakers and practitioners dealing with labor market policies will find it invaluable *Retirement Timing and Social Stratification* Jonas Radl,2014-09-18 The monograph disseminates the very topical issue of retirement and its timing as the key to one of the greatest challenges facing ageing societies Postponing retirement is now almost universally regarded as indispensable in order to relieve European welfare states from the demography related financial pressures This seminal study derived from a statistical analysis of a large scale survey data provides a thorough understanding of the micro and macro level determinants of retirement timing in contemporary Western Europe The book is the first monograph to combine the analysis of the retirement attitudes with the analysis of the retirement behaviour within one research It tackles the question as to whether early retirement can be explained by early exit culture triangulating life course theory with a social stratification approach The author used a novel and innovative approach to obtain the results The methodology includes tobit models of proscriptive age norms simulations of the impact of class structure on a country s average retirement age competing risks models of different work exit modalities duration selection models of retirement timing Handbook of the Economics of Population Aging John Piggott,Alan Woodland,2016-12-01 Handbook of the Economics of Population Aging Volume 1B provides the economic literature on aging and associated subjects presenting comprehensive portraits of both social and theoretical issues As the second of two volumes in this series on the economics of population aging it continues the discussion delving deeper into topics such as the labor market and human resource issues gerontology history and the sociological and political ramifications of this fascinating topic whose inception dates back to the late 1970 s This volume includes literature that has appeared in general economics journals in various field journals in economics especially but not exclusively those covering labor market and human resource issues information from interdisciplinary social science and life science journals and data presented in papers by economists published in journals associated with gerontology history sociology political science and

demography amongst others Presents comprehensive portraits of social and theoretical issues that can be used by both policymakers and scholars Readers receive diverse perspectives on subjects that can be closely associated with national and regional concerns Chapters offer comprehensive critical reviews and expositions on the essential aspects of the economics of population aging **Handbook of Gerontology Research Methods** Leigh Riby,2016-12-08 The Handbook of Gerontology Research Methods offers a clear understanding of the most important research challenges and issues in the burgeoning field of the psychology of aging As people in developed countries live longer so a range of research methods has evolved that allows a more nuanced understanding of how we develop psychological and neurologically Allied to this is an increasing concern with the idea of well being a concept which places cognitive performance and development within a more socially grounded context With contributions from a range of top international scholars the book addresses both typical and atypical aging highlighting key areas such as physical and cognitive exercise nutrition stress diabetes and issues related to death dying and bereavement Successful ageing is emphasised throughout the text Each chapter concludes with a series of practical tips on how to undertake successful research in this area This unique collection is the first book to provide both a concise overview of the major themes findings and current controversies in this growing field as well as an understanding of the practical issues when researching older adults which may impact on research outcomes intervention policy and future directions Designed for both students and researchers interested in the psychology of aging but also highly relevant for students or researchers in related fields such as health psychology and social care the Handbook of Gerontology Research Methods is essential reading for anyone wishing to understand more about the psychology of aging **The Taxation of Pensions** Robert Holzmann,John Piggott,2018-08-07 Theoretical and policy perspectives on the taxation of pension viewed in an international context Policy makers and academic researchers have been preoccupied in recent decades with the design of pension schemes and effective pension system reform Relatively little attention has been given to the taxation of pensions and more broadly the provision of retirement income In this book experts from a range of countries explore the interconnection Their contributions are especially timely given recent demographic and political developments including population aging that lengthens the time between contribution payment and benefit receipt the mobility of capital and labor brought about by globalization and the complexity of pension taxation within and between countries In shedding light on these issues the chapters document the various forms of taxation of pension systems use economic theory to explain both qualitative and quantitative observations and consider whether the observed interaction of taxation and pensions is efficient Theoretical overviews are followed by rigorous analyses of pension taxation in specific countries including Denmark Sweden Portugal Australia Germany the United Kingdom and the United States Contributors Torben M Andersen Spencer Bastani Hazel Bateman S ren Blomquist Axel B rsch Supan Jorge Miguel Bravo Gary Burtless Rafal Chomik Helmuth Cremer Carl Emmerson Csaba Feher Bernd Genser Robert Holzmann Paul Johnson Alain Jousten Christian Keuschnigg Eric Koepcke

George Kudrna Jukka Lassila Luca Micheletto Pierre Pestieau John Piggott Christopher Quinn Tarmo Valkonen Alan Woodland **Equitable and Sustainable Pensions** Mr.Benedict J. Clements,Frank Eich,Mr.Sanjeev Gupta,2014-03-08 Pension reform is high on the agenda of many advanced and emerging market economies for many reasons First public pensions often constitute a large share of government expenditure Second population aging means that reforms would be needed just to keep pension spending from rising in the future Third in many economies low or falling pension coverage will leave large segments of the population without adequate income in old age and at risk of falling into poverty Although a number of studies have assessed the effects of pension reforms on fiscal sustainability a systematic analysis of equity issues in pension systems and how countries have grappled with these issues has yet to be undertaken This book brings together the latest research on equity issues related to pension systems and pension reforms in the post crisis world Some of the key issues covered include the effect of pension systems on intergenerational equity and the impact of pension reforms on poverty the effects of pension reform measures on fiscal sustainability and equity and the fiscal consequences of achieving different equity goals It also presents country case studies The volume provides a rich menu of material to assist policymakers and academic audiences seeking to understand the latest research in this area as well as the lessons and challenges for the design of reforms **Dimensions of Competitiveness** Paul De Grauwe,2010-07-23 Leading economists analyze the multiple factors that drive competitiveness among nations in world markets Competitiveness among nations is often approached as if it were a sports competition some countries win medals others lose out This view of countries fighting it out in the economic arena is especially popular in business circles and among politicians Economists however take a very different approach to international economic relations arguing that international trade leads not to winners and losers but to win win situations in which all countries profit In this volume leading economists take on the sometimes derided concept of competitiveness demonstrating the value of systematic analysis in an area too often dominated by special interest groups who use and abuse the concept to advance hidden agendas The chapters range from broad theoretical views to case studies examining the multiple factors that drive competitiveness Contributors consider the conceptual framework underlying the World Economic Forum s approach to competitiveness differences in per capita GDP between the United States and the European Union an integrated approach to measuring competitiveness and comparative advantage divergent trends in price and cost competitiveness in the euro area methodological issues in constructing competitiveness indicators taxation and international competitiveness and a case study of Mexico s competitiveness in world markets in comparison to China s Contributors Harry P Bowen Michele Ca Zorzi Jean Philippe Cotis Romain Duval Christoph Fischer Michael S Knoll Inmaculada Martinez Zarzoso Wim Moesen Felicitas Nowak Lehmann Xavier Sala i Martin Bernd Schnatz Alain de Serres Eckhard Siggel Sebastian Vollmer **International Handbook of Population Aging** Peter Uhlenberg,2009-04-29 The International Handbook of Population Aging examines research on a wide array of the profound implications of population

aging It demonstrates how the world is changing through population aging and how demography is changing in response to it **Globalization, Uncertainty and Late Careers in Society** Hans-Peter Blossfeld,Sandra Buchholz,Dirk Hofäcker,2006-09-27 This impressive new collection focuses on the effects of the globalization process on late midlife workers and the exit from employment a relationship that has up to now mostly been neglected in social science literature on aging and employment **Labor Economics, second edition** Pierre Cahuc,Stephane Carcillo,Andre Zylberberg,2014-08-15 The new edition of a widely used comprehensive graduate level text and professional reference covering all aspects of labor economics with substantial new material This landmark graduate level text combines depth and breadth of coverage with recent cutting edge work in all the major areas of modern labor economics Its command of the literature and its coverage of the latest theoretical methodological and empirical developments make it also a valuable resource for practicing labor economists This second edition has been substantially updated and augmented It incorporates examples drawn from many countries and it presents empirical methods using contributions that have proved to be milestones in labor economics The data and codes of these research publications as well as numerous tables and figures describing the functioning of labor markets are all available on a dedicated website www labor economics org along with slides that can be used as course aids and a discussion forum This edition devotes more space to the analysis of public policy and the levers available to policy makers with new chapters on such topics as discrimination globalization income redistribution employment protection and the minimum wage or labor market programs for the unemployed Theories are explained on the basis of the simplest possible models which are in turn related to empirical results Mathematical appendixes provide a toolkit for understanding the models *Economic Policy 59* Georges De Menil,Richard Portes,Hans-Werner Sinn,Tullio Jappelli,Philip Lane,Philippe Martin,Jan Van Ours,2009-08-10 Top economists provide a concise and accessible evaluation of major developments in trade and trade policy Economic Policy has earned a reputation around the world as the one publication that always identifies current and emerging policy topics early Papers are specially commissioned from first class economists and experts in the policy field The editors are all based at top European economic institutions and each paper is discussed by a panel of distinguished economists This unique approach guarantees incisive debate and alternative interpretations of the evidence Encyclopedia of Global Studies Helmut K. Anheier,Mark Juergensmeyer,2012-03-09 With all entries followed by cross references and further reading lists this current resource is ideal for high school and college students looking for connecting ideas and additional sources on them The work brings together the many facets of global studies into a solid reference tool and will help those developing and articulating an ideological perspective Library Journal The Encyclopedia of Global Studies is the reference work for the emerging field of global studies It covers both transnational topics and intellectual approaches to the study of global themes including the globalization of economies and technologies the diaspora of cultures and dispersion of peoples the transnational aspects of social and political change the global impact of

environmental technological and health changes and the organizations and issues related to global civil society Key Themes Global civil society Global communications transportation technology Global conflict and security Global culture media Global demographic change Global economic issues Global environmental and energy issues Global governance and world order Global health and nutrition Global historical antecedents Global justice and legal issues Global religions beliefs ideologies Global studies Identities in global society Readership Students and academics in the fields of politics and international relations international business geography and environmental studies sociology and cultural studies and health

Unfinished Work Joseph Coleman,2015 This book examines the aging of the workforce in the advanced economies of North America Europe and East Asia the premise of this book is that we can do better *US Pension Reform* Martin Neil Baily,2009

Reviewing **Social Security Programs And Retirement Around The World Micro Estimation**: Unlocking the Spellbinding Force of Linguistics

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