

SOCIAL SECURITY PROGRAMS AND RETIREMENT AROUND THE WORLD

Reforms and Retirement Incentives

Edited by Axel Börsch-Supan
and Courtney C. Coile



Social Security And Retirement Around The World
National Bureau Of Economic Research Conference
Report

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Social Security and Retirement around the World Jonathan Gruber, David A. Wise, 2008-04-15 What accounts for the striking decline in labor force participation at increasingly younger ages *Social Security and Retirement around the World* examines one explanation social security programs actually provide incentives for early retirement This volume houses a set of remarkable papers that present information on the social security systems and labor force participation patterns in Belgium Canada France Germany Italy Japan the Netherlands Spain Sweden the United Kingdom and the United States

Social Security Programs and Retirement around the World Jonathan Gruber, David A. Wise, 2010-04-15 Many countries have social security systems that are currently financially unsustainable Economists and policy makers have long studied this problem and identified two key causes First as declining birth rates raise the share of older persons in the population the ratio of retirees to benefits paying employees increases Second as falling mortality rates increase lifespans retirees receive benefits for longer than in the past Further exacerbating the situation the provisions of social security programs often provide strong incentives to leave the labor force *Social Security Programs and Retirement around the World* offers comparative analysis from twelve countries and examines the issue of age in the labor force A notable group of contributors analyzes the relationship between incentives to retire and the proportion of older persons in the workforce the effects that reforming social security would have on the employment rates of older workers and how extending labor force participation will affect program costs Dispelling the myth that employing older workers takes jobs away from the young this timely volume challenges a raft of existing assumptions about the relationship between old and young people in the workforce

Social Security Programs and Retirement around the World David A. Wise, 2012-09-15 In nearly every industrialized country large aging populations and increased life expectancy have placed enormous pressure on social security programs and until recently the pressure has been compounded by a trend toward retirement at an earlier age With a larger fraction of the population receiving benefits in coming decades social security in many countries may have to be reformed in order to remain financially viable This volume offers a cross country analysis of the effects of disability insurance programs on labor force participation by older workers Drawing on measures of health that are comparable across countries the authors explore the extent to which differences in the labor force are determined by disability insurance programs and to what extent disability insurance reforms are prompted by the circumstances of a country's elderly population

Social Security Programs and Retirement around the World Courtney C. Coile, Kevin Milligan, David A. Wise, 2020-01-10 In developed countries men's labor force participation at older ages has increased in recent years reversing a decades long pattern of decline Participation rates for older women have also been rising What explains these patterns and the differences in them across countries The answers to these questions are pivotal as countries face fiscal and retirement security challenges posed by longer life spans This eighth phase of the International Social Security project which compares the social

security and retirement experiences of twelve developed countries documents trends in participation and employment and explores reasons for the rising participation rates of older workers The chapters use a common template for analysis which facilitates comparison of results across countries Using within country natural experiments and cross country comparisons the researchers study the impact of improving health and education changes in the occupation mix the retirement incentives of social security programs and the emergence of women in the workplace on labor markets The findings suggest that social security reforms and other factors such as the movement of women into the labor force have played an important role in labor force participation trends

Social Security Programs and Retirement around the World Axel

Börsch-Supan,Courtney C. Coile,2025-03-04 A global analysis of the effects of social security reforms on the retirement incentives and labor force trends of older workers Employment among older men and women has increased dramatically in recent years reversing a downward trend in the closing decades of the twentieth century Social Security Programs and Retirement around the World examines how changing retirement incentives have reshaped labor force participation trends among older workers The chapters feature country specific analyses for Belgium Canada Denmark France Germany Italy Japan Netherlands Spain Sweden the United Kingdom and the United States They find that while there is significant heterogeneity across countries the reforms of recent decades have generally reduced the implicit tax on work at older ages These changes correlate positively with labor force participation The studies exploit the variation in the timing and extent of reforms of retirement incentives and employ microeconomic methods to investigate whether this correlation reflects a causal relationship Policy changes appear to have contributed to rising labor force activity but other factors like the role of women in the labor force improved health and changes in private pensions likely also play important roles

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

Overtime

Lisa F. Berkman,Beth C. Truesdale,2022 Overtime questions the conventional thinking that living longer means working longer offering incisive new evidence for what the future of the American workforce will truly look like

Social Security

Pension Reform in Europe Martin Feldstein, Horst Siebert, 2009-02-15 Social Security in the United States and in Europe is at a critical juncture Through the essays assembled in *Social Security Pension Reform in Europe* Martin Feldstein and Horst Siebert along with a number of distinguished contributors discuss the challenges facing Social Security reform in the aging societies of Europe A remarkable range of European nations Germany France Finland the Netherlands Poland Romania Italy Sweden the United Kingdom and Hungary have implemented or are about to implement mixed Social Security systems that combine a traditional defined benefit of the pay as you go system with an individual retirement account defined contribution of a capital funded system The essays here highlight the problems that the European pension reform process faces and how it differs from that of the United States This timely volume will significantly enrich the debate on pension reform worldwide

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 Jürgen 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 Hofäcker 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

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

U.S. Social Security Steven G. Livingston, 2008-05-16 This handbook is a one stop forum for nonpartisan

discussion of the major proposals for addressing Social Security's coming financial crisis. This timely volume details the history and development of the American system of Social Security and examines the serious problems it faces. It covers the prehistory of Social Security dating back to the 19th century and projects the program's likely future over the next several generations. Thematically, the book chronicles the origination of the initial Social Security Act of 1935, each major reform to the act through today, the nature and magnitude of the current difficulty facing Social Security, and each major remedy that has been proposed. It also examines programs in other nations and how they have attempted to address similar problems. This handbook is essential reading for anyone trying to understand how this vital program evolved and where it could be going.

Revival: Ethics and Social Security Reform (2001) Erik Schokkaert, 2017-07-12. This title was first published in 2001. Ethical considerations play a key role in both the theoretical and practical functioning of the welfare state. The contributors to this book examine these ethical issues and demonstrate how value judgements must be integrated into any analysis of social security reform.

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United States International Monetary Fund, 1998-10-28. This Selected Issues paper on the United States explains the behavior of inflation and unemployment during 1997-98. The paper highlights that a simple Philips curve equation relating inflation to the unemployment gap has overpredicted inflation since 1993. The mean forecast error for 1994-97 is greater than zero by an amount equivalent to two thirds of the standard deviation of the forecast error. The paper also examines the developments in the U.S. stock prices. Alternative approaches to social security reform are also discussed.

The Routledge Handbook of the Economics of Ageing David E. Bloom, Alfonso Sousa-Poza, Uwe Sunde, 2023-08-16. Ageing populations pose some of the foremost global challenges of this century. Drawing on an international pool of scholars, this cutting edge Handbook surveys the micro, macro, and institutional aspects of the economics of ageing. Structured in seven parts, the volume addresses a broad range of themes including health, economics, labour, economics, pensions, and social security, generational accounting, wealth inequality, and regional perspectives. Each chapter combines a succinct overview of the state of current research with a sketch of a promising future research agenda. This Handbook will be an essential resource for advanced students, researchers, and policymakers looking at the economics of ageing across the disciplines of economics, demography, public policy, public health, and beyond. Chapter 37 of this book is freely available as a downloadable Open Access PDF at <http://www.taylorfrancis.com> under a Creative Commons Attribution (CC BY) 4.0 license.

Ageing in Advanced Industrial States Shripad Tuljapurkar, Naohiro Ogawa, Anne H. Gauthier, 2010-08-02. Population growth slowed across the world in the last decades of the 20th century, changing substantially our view of the future. The 21st century is likely to see the end to world population growth and become the century of population aging, marked by low fertility and ever

increasing life expectancy These trends have prompted many to predict a gloomy future caused by an unprecedented economic burden of population aging In response industrialized nations will need to implement effective social and economic policies and programs This is the final volume in a series of three The papers included explore many examples and strengthen the basis for effective economic and social policies by investigating the economic social and demographic consequences of the transformations in the structures of population and family These consequences include changes in economic behavior both in labor and financial markets and with regard to saving and consumption and intergenerational transfers of money and care

The American Economic Review, 2004 *International Encyclopedia of Social Policy* Tony Fitzpatrick, Huck-ju Kwon, Nick Manning, James Midgley, Gillian Pascall, 2013-07-04 Available in paperback for the first time this milestone work offers an in depth treatment of all aspects of the discipline and practice of social policy globally Supported by a distinguished international advisory board the editors have compiled almost 900 000 words across 734 entries written by 284 leading specialists to provide authoritative coverage of concepts policy actors welfare institutions and services along a series of national regional and transnational dimensions Also included are biographical entries on major policy makers and shapers The editors have particularly striven to provide strong coverage of differing geographical and cultural traditions so that the variety of social policy as both an academic discipline and a domain of governance is reflected Contributors draw in and make the necessary connections with social policy s associated disciplines to provide a rich picture of this vast and highly diverse field Comprehensive and authoritative the Encyclopedia has sought to open up rather than to foreclose the numerous areas in which there is on going research debate and sometimes serious disagreement and divergence in theory and practice To this end entries attempt to introduce a core or common ground of understanding before moving on to a wider discussion of debates regarding different conceptual and geographical approaches The whole is integrated by cross referencing and each entry includes a bibliography for further reading There is a full index The International Encyclopedia of Social Policy provides the most substantial mapping of the international study and practice of social policy to date and will stand as a vital storehouse of knowledge for many years to come *SOU 2004:019 The Long-Term Survey 2003/04 of the Swedish Economy*, 2004 *Gender Dimensions of Pension Reform in the Former Soviet Union* Paulette Castel, M. Louise Fox, 2001 Under pension reforms in the former Soviet Union unisex annuities benefit women more than men because of a major redistribution toward women But they also penalize women more for shifting toward unpaid household work and may cause increased poverty among lone elderly women especially in Kazakhstan which has a high service requirement for the minimum pension and provides no compensation for time out to have children Castel and Fox analyze the gender implications of pension reform in Kazakhstan the Kyrgyz Republic Latvia and Moldova The new systems deliberately penalize early retirement and reward longer careers so that with no change in behavior or policy women s pensions will be lower than men s on average Still the implicit financial returns for women remain higher on average than

returns for men because of women's longer life expectancy and because of redistributory minimum pensions

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