



National  
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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

**Joacim Rocklöv**



## **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 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, 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** David A. Wise, 2002 Social Security Programs and Retirement Around the World Jonathan Gruber, David A. Wise, 2004

**The Challenge of Public Pension Reform in Advanced and Emerging Economies** Mr. Benedict J. Clements, Mr. David Coady, Frank Eich, Mr. Sanjeev Gupta, Mr. Alvar Kangur, Baoping Shang, Mauricio Soto, 2013-01-25 Pension reform is high on the policy agenda of many advanced and emerging market economies. In advanced economies the challenge is generally to contain future increases in public pension spending as the population ages. In emerging market economies the challenges are often different. Where pension coverage is extensive the issues are similar to those in advanced economies. Where pension coverage is low the key challenge will be to expand coverage in a fiscally sustainable manner. This volume examines the outlook for public pension spending over the coming decades and the options for reform in 52 advanced and emerging market economies.

**Social Security and Early**

**Retirement** Robert Fenge, Pierre Pestieau, 2005 Theoretical and empirical analysis of the relationship between retirement decision and pension systems with policy recommendations for reversing the current trend toward early retirement The contrasting trends toward earlier retirement and greater longevity have resulted in steadily increasing retirement costs over the last forty years One important factor influencing early retirement decisions is the expansion of retirement benefits but studies predict that most countries particularly those with early retirement incentives will be unable to meet future pension and social security obligations In this timely CESifo volume Robert Fenge and Pierre Pestieau examine empirical and theoretical evidence that explains why early retirement has become such a burden for social security systems and suggest pension system reforms that will reverse the trend Drawing on evidence from the European Union with comparisons to other industrialized countries including the United States and Canada the authors demonstrate that the effective retirement age is influenced by social security regulations such as a change in eligibility age and discuss ways of measuring these embedded incentives Fenge and Pestieau examine the implicit taxes on prolonged working life from normative and political economy perspectives They discuss optimal payroll tax rates that minimize distortions of labor supply and retirement decisions and consider alternative ways to finance benefits including consumption and capital income taxation They discuss why policies are designed to discourage employment among older workers and why reforms to counter this often meet resistance They demonstrate contrary to the belief of many European governments that pushing older workers into retirement does not free jobs for young unemployed workers They show that the gap between salaries and productivity is an incentive for employers to rid themselves of older workers and argue that governments should not support this behavior by compensating older workers for the difference between severance payments and salaries in early retirement programs

**International Social Security Review**, 2008

**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

*Labor*

*Force Participation and Retirement Behavior in Brazil* Bernardo Lanza Queiroz,2005 **OECD Economic Studies** ,2004

Early Retirement Behaviour in the Netherlands Rob Euwals,Daniël van Vuuren,Ronald Wolthoff,2006 In the early 1990s the Dutch social partners agreed upon transforming the generous and actuarially unfair PAYG early retirement schemes into less generous and actuarially fair capital funded schemes The starting dates of the transitional arrangements varied by industry sector In this study we exploit the variation in starting dates to estimate the causal impact of the policy reform on early retirement behaviour We use a large administrative dataset the Dutch Income Panel 1989 2000 to estimate hazard rate models for early retirement We conclude that the policy reform induced workers to postpone early retirement *The Americas Social Security Report* ,2009 **Mainstreaming Ageing** Asghar Zaidi,2017-09-29 The Madrid International Plan of Action on Ageing MIPAA adopted at the Second World Assembly on Ageing is the first international agreement that specifically recognises the potential of older people to contribute to the development of their societies In monitoring its implementation two key approaches are evident a qualitative bottom up participatory approach and an approach that uses quantitative indicators to monitor sustainable progress and policies With the European Centre for Social Welfare Policy and Research playing a pivotal role in the monitoring of the implementation process one of its key tasks has been to develop a list of indicators of achievement This book contains extended and revised versions of policy briefs and background papers that support the implementation monitoring process The analyses included in these chapters make concrete suggestions towards quantitative indicators with the aim of assisting national governments in mainstreaming ageing in their policies The contributors provide an overview of the current situation with respect to population ageing and its consequences and also provide projections for the future The book also includes the final list of quantitative indicators that arose out of consultations with international experts related to the four main topics addressed demography income and wealth labour market participation and social protection and financial sustainability **NBER Reporter** National Bureau of Economic Research,2007 Another Look at the New York City School Voucher Experiment Alan B. Krueger,2002 Foreign Firms and Indonesian Manufacturing Wages Robert E. Lipsey,Fredrik Sjöholm,2002 Wages in domestically owned Indonesian manufacturing plants taken over by foreign firms increased sharply between the year before takeover and two years after takeover relative to plants remaining in domestic ownership Blue collar wage levels in these plants had been less than 10 per cent above and white collar wages more than 10 per cent below those in their industries a year before takeover Two years after takeover both were more than 50 per cent above average Wages in foreign plants taken over by domestic owners tended to rise less than average for their industries although they remained above the domestic average Thus foreign firms did not select particularly high wage plants to take over and it was foreign takeovers rather than takeovers in general that led to large An econometric analysis of the whole panel found that both foreign ownership throughout the period and foreign takeover resulted in higher wages relative to domestically owned plants The wage effects for white collar employees were

typically around twice those for blue collar employees Foreign takeovers were associated with large increases in blue collar employment and both foreign and domestic takeovers with declines in white collar employment However the employment changes were not strongly related to the wage changes *Working Paper Series*, 2003 Reinventing the Welfare State Ruud A. de Mooij, 2006 The Dutch welfare state is under pressure Future trends of ageing and globalisation render public finances unsustainable and worsen the position of low skilled workers on the labour market At the same time welfare state institutions seem insufficiently adapted to changed socio cultural circumstances Moreover they cause inactivity among elderly workers women and social benefit recipients To prepare for the future the Dutch government aims to raise labour supply and improve human capital This study explores how welfare state reform can contribute to these goals Thereby we take into account the key social and economic functions that the welfare state fulfils in our society We analyse a number of reforms in Dutch institutions from a broad welfare perspective and quantify their effects on the labour market and the income distribution The study also develops three comprehensive prototype welfare state reforms for the Netherlands in the future We explore how robust these different prototypes are for immigration economic integration and technological change

**Capital Account Liberalization and Growth** Barry Eichengreen, David Leblang, 2002 Much ink has been spilled over the connections between capital account liberalization and growth One reason that previous studies have been inconclusive we show is their failure to account for the impact of crises on growth and for the capacity of controls to limit those disruptive output effects Accounting for these influences it appears that controls influence macroeconomic performance through two channels directly what we think of as their positive impact on resource allocation and efficiency and indirectly by limiting the disruptive effects of crises at home and abroad Because these influences work in opposite directions it is not surprising that previous studies in failing to distinguish between them have been unable to agree whether the effect of controls tilts one way or the other And because vulnerability to crises varies across countries and with the structure and performance of the international financial system it is not surprising that the effects of capital account liberalization on growth are contingent and context specific We document these patterns using two entirely different data sets a panel of historical data for 21 countries covering the period 1880 1997 and a wider panel for the post 1971 period like that employed in other recent studies

**An Alternative Interpretation of the 'resource Curse'** Ricardo Hausmann, Roberto Rigobón, 2002 The existence of a natural resource curse has been a longstanding theme in the economic literature and in policy discussions We propose an alternative mechanism and study its policy implications The mechanism is based on the interaction between two building blocks specialization in non tradables and financial market imperfections We show that if a country has a sufficiently large non resource tradable sector relative prices can be stable even when the resource sector generates significant volatility in the demand for non tradables However when the non resource tradable sector disappears the economy becomes much more volatile because shocks to the demand for non tradables possibly associated with shocks to resource income will not be

accommodated by movements in the allocation of labor but instead by expenditure switching This requires much higher relative price movements The presence of bankruptcy costs makes interest rates dependent on relative price volatility These two effects interact causing the economy to specialize inefficiently away from non resource tradables the less it produces of them the greater the volatility of relative prices the higher the interest rate the sector faces causing it to shrink even further until it disappears At that point the economy will face an even higher interest rate and a lower level of capital and output in the non tradable sector An increase in resource income that leads to specialization causes a large decline in welfare thus the idea of the curse Specialization is determined by the expected size and volatility in resource income The paper justifies stabilization and savings policies as well as policies to make financial markets more efficient However we also find some support for more interventionist second best trade and financial

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In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Social Security Programs And Retirement Around The World Micro Estimation**," an enthralling opus penned by a very acclaimed wordsmith, readers set about an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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