

Wolfgang Löffel

Private Intergenerational Transfers and Population Aging

The German Case



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Private Intergenerational Transfers And Population Aging

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Private Intergenerational Transfers And Population Aging:

Private Intergenerational Transfers and Population Aging Erik Lüth, 2012-12-06 In the forthcoming decades the industrialized countries will experience a demographic transition that is unprecedented in history While the transition s impact on public pension schemes has extensively been examined its implication for private intergenerational transfers has gone almost unnoticed by the literature This study attempts to make up for that gap in the literature It gives a comprehensive overview of private transfer patterns in Germany extends the methodology of generational accounting to include private intergenerational transfers and presents a computable general equilibrium model that for the first time allows to analyze various bequest motives in a unified framework *Population Aging and the Generational Economy* Ronald Demos Lee, Andrew Mason, 2011-01-01 While there already exists a crowded body of publications addressing the effect of an aging population on the economy this monograph is most outstanding in presenting a global in depth analysis of the implications thereby generated for 23 developed and developing countries Scholars researchers and practitioners everywhere will benefit immensely from this comprehensive work H I Liebling Choice Ron Lee and Andrew Mason s *Population Aging and the Generational Economy* is a demographic and economic tour de force Their collaborative intercontinental study of aging consumption labor supply saving and private and public transfers is the place to go to understand global aging and its myriad and significant economic challenges and opportunities Laurence Kotlikoff Boston University US The culmination of work by Lee Mason and their collaborators from around the world to extend Samuelson s framework to accommodate realistic demography empirical measurement of age specific earnings consumption tax payments and benefit receipts the studies demonstrate the power of this integrated economic demographic framework to advance our understanding of critical public policy challenges faced by countries at different stages of demographic transition and population aging Robert Willis University of Michigan US Lee and Mason have done scholars and practitioners a magnificent service by undertaking this comprehensive compelling and supremely innovative examination of the economic consequences of changes in population age structure The book is a bona fide crystal ball It will be a MUST READ for the next decade David Bloom Harvard School of Public Health US *Population Aging and the Generational Economy* provides an encompassing account of what we know about population aging and the impact that this process will have on our economies It does not confine itself to the advanced industrial countries where aging has already been largely studied but adopts a truly global perspective I am sure it will become a key reference for researchers students and those involved in policy making in areas that are affected by population aging Giuliano Bonoli Swiss Graduate School of Public Administration IDHEAP Switzerland Over coming decades changes in population age structure will have profound implications for the macroeconomy influencing economic growth generational equity human capital saving and investment and the sustainability of public and private transfer systems How the future unfolds will depend on key actors in the generational economy governments families

financial institutions and others This path breaking book provides a comprehensive analysis of the macroeconomic effects of changes in population age structure across the globe The result of a substantial seven year research project involving over 50 economists and demographers from Africa Asia Europe Latin America and the United States the book draws on a new and comprehensive conceptual framework National Transfer Accounts to quantify the economic lifecycle and economic flows across generations It presents comprehensive estimates of both public and private economic flows between generations and emphasizes the global nature of changes in population age structure that are affecting rich and poor countries alike This unique and informative book will prove an invaluable reference tool for a wide ranging audience encompassing students researchers and academics in fields such as demography aging public finance economic development macroeconomics gerontology and national income accounting for policy makers and advisers focusing on areas of the public sector such as education health pensions other social security programs tax policy and public debt and for policy analysts at international agencies such as the World Bank the IMF and the UN

Population Aging, Intergenerational Transfers and the Macroeconomy Robert L. Clark,Naohiro Ogawa,Andrew Mason,2007-01-01 Population aging is a global phenomenon that influences not only the industrialized countries of Asia and the West but also many middle and low income countries that have experienced rapid fertility decline and achieved long life expectancies This book explores how workers and consumers are responding to population aging and examines how economic growth generational equity trade and international capital flows are influenced by population aging The contributors draw on the experience of the developing and industrialized worlds and on countries in Asia North America and Europe They offer new evidence about micro level responses of labor force participation earnings and savings to actual and or perceived demographic change Their broad perspective on population aging spans the entire demographic transition and demonstrates the importance of effective policy response in the early stages of population aging Also included are policy analyses that explore the use of tax policy financial reform and policies targeting immigration and procreation This insightful study will prove invaluable to students and scholars of population economics public sector economics welfare economics social economics and public finance Pension analysts and government policymakers will find the material of great practical use

Handbook of the Economics of Population Aging John Piggott,Alan Woodland,2016-12-01 Handbook of the Economics of Population Aging Volume 1A provides the economic literature on aging and associated subjects including social insurance and healthcare costs This text explores the economic literature on aging and associated subjects including social insurance health care costs the interests of policymakers and the role of academics As the first of two volumes users will find it a great resource on the topics associated with the economics of aging Together with its companion volume 1B this work 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 Provides the latest economics literature on aging and its associated subjects including the aspects of social insurance and healthcare costs Includes valuable data from a variety of general economics journals and interdisciplinary social and life science publications Critical text for policymakers and academics that describes and analyzes valuable information since the inception of the study of the science of population aging in the late 1970s

Future Directions for the Demography of Aging National Academies of Sciences, Engineering, and Medicine, Division of Behavioral and Social Sciences and Education, Committee on Population, 2018-06-21 Almost 25 years have passed since the Demography of Aging 1994 was published by the National Research Council Future Directions for the Demography of Aging is in many ways the successor to that original volume The Division of Behavioral and Social Research at the National Institute on Aging NIA asked the National Academies of Sciences Engineering and Medicine to produce an authoritative guide to new directions in demography of aging The papers published in this report were originally presented and discussed at a public workshop held in Washington D C August 17 18 2017 The workshop discussion made evident that major new advances had been made in the last two decades but also that new trends and research directions have emerged that call for innovative conceptual design and measurement approaches The report reviews these recent trends and also discusses future directions for research on a range of topics that are central to current research in the demography of aging Looking back over the past two decades of demography of aging research shows remarkable advances in our understanding of the health and well being of the older population Equally exciting is that this report sets the stage for the next two decades of innovative research a period of rapid growth in the older American population

Challenges On the Path Toward Sustainability in Europe Vesna Zabkar, Tjaša Redek, 2020-12-04 Challenges On the Path Toward Sustainability in Europe offers a theoretical and empirical approach to addressing sustainable development providing rich data analysis at cross country level as well as practical examples from the European context

IMF Staff Papers, Volume 50, No. 2 Mr. Robert P. Flood, 2003-07-11 This paper examines sources of economic growth in East Asia The conventional growth accounting approach to estimating the sources of economic growth requires unrealistically strong assumptions about either competitiveness of factor markets or the form of the underlying aggregate production function The paper outlines a new approach utilizing nonparametric derivative estimation techniques that does not require imposing these restrictive assumptions The results for East Asian countries show that output elasticities of capital and labor tend to be different from the income shares of these factors The paper also explores the compensating potential of private intergenerational transfers

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

The Evolution of Industrial Districts Giulio Cainelli, Roberto Zoboli, 2012-12-06 Italian industrial districts

IDs recently attracted international attention because their performance during the last few decades contradicted the alleged weakness of industrial structures based on SMEs in traditional sectors The book analyses some developments taking place in Italian IDs and local systems of production that can represent a new stage of evolution for the backbone of the Italian economy Based on the extensive use of original databases three main trajectories of change in IDs are presented The first trajectory is the increasing role of groups of manufacturing SMEs arising from mergers and acquisitions as well as spin off growth processes at the family firms level The second one is the consolidation of innovation capabilities in IDs And the third one is the internationalisation process of Italian IDs through both trade and foreign direct investment The essays suggest that Italian IDs are again evolving by coherent adaptations which will have however uncertain outcomes

The Dynamics of the Price Structure and the Business Cycle Cristina Nardi Spiller, 2012-12-06 By exploring the price dynamics and business cycle of the Italian economy with reference to the most important international events this text sheds new light on the country's current situation Using a long term analytical framework underpinned by principal theoretical approaches the analysis places particular emphasis on price dynamics The text begins with the country's post war difficulties and then covers the boom and bust period of the Italian miracle before moving onto the lasting inflationary process of the 70s and 80s and finally the financial crisis of the 90s and the beginning of the new century The book also investigates the positive and negative aspects of policy measures An important implication of this approach is that it assesses the different evolutionary aspects of the Italian economic structure which in turn gives way to an analysis of the dynamic behaviour of policy makers and social partners

Market Expectations and Option Prices Martin Mandler, 2012-12-06 This book is a slightly revised version of my doctoral dissertation which has been accepted by the Department of Economics and Business Administration of the Justus Liebig Universität Giessen in July 2002 I am indebted to my advisor Prof Dr Volbert Alexander for encouraging and supporting my research I am also grateful to the second member of the doctoral committee Prof Dr Horst Rinne Special thanks go to Dr Ralf Ahrens for providing part of the data and to my colleague Carsten Lang who spent much time reading the complete first draft Wetzlar January 2003

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Credit Risk Georg Bol, Gholamreza Nakhaeizadeh, Svetlozar T. Rachev, Thomas Ridder, Karl-Heinz Vollmer, 2012-12-06

New developments in measuring evaluating and managing credit risk are discussed in this volume Addressing both practitioners in the banking sector and resesarch institutions the book provides a manifold view on one of the most discussed topics in finance Among the subjects treated are important issues such as the consequences of the new Basel Capital Accord Basel II different applications of credit risk models and new methodologies in rating and measuring credit portfolio risk The volume provides an overview of recent developments as well as future trends a state of the art compendium in the area of credit risk

Money Demand in Europe Christian Müller,2012-12-06 The first of January 1999 marked the beginning of a macroeconomic experi ment without precedent in modern history For the first time eleven European countries agreed to abolish their local currencies in favour of a single one the Euro Not surprisingly the necessary preparatory process has been accompa nied by an intensive discussion about the best way to manage the new Euro currency properly To spur on that discourse was the principal motivation for this thesis The introductory chapter attempts to bridge economic and econometric views on money demand analysis It should help to motivate estimation proce dures and to standardize interpretation techniques hopefully initiating further discussion in that direction It intends to make the following chapters more accessible In this thesis I approach the general subject in two principle ways In chapter 3 I consider technical issues dealing with time series with shifts in the mean Two years ago Helmut Liitkepohl and Pentti Saikkonen asked me to join in on a related project which became the cornerstone of this chapter I have very much appreciated the highly instructive collaboration with both these scholars

Frontiers of Broadband, Electronic and Mobile Commerce Russel Cooper,Gary Madden,2012-12-06 Russel Cooper and Gary Madden The present volume analyses the frontiers of broadband electronic and mobile commerce markets High capacity and intelligent mobile telecommunication net works have resulted in new services such as SMS and Internet banking Growth in mobile Internet network infrastructure and subscription has provided a base for the development of e commerce Accordingly recent research on broadband net works is forward looking e g forecasting Internet telephony adoption and the structure of future retail markets The broadband regime brings with it concerns of identifying appropriate standards and delivery for universal service Regulation and pricing are matters of importance as well as appropriate investment decisions within a market of ongoing innovation The volume is divided in five parts e commerce business models network technology and productivity demand and pricing market growth regulation and investment and issues related to the development imperative The structure of the volume is guided by the basic themes considered at the International Telecommu nications Society s Asia Australasian Regional Conference Mcbusiness E commerce and the Impact of Broadband on regional Development and Business Prospects which took place in Perth Western Australia on 22 24 June 2003 The volume contains a selection of papers presented at this conference as well as four additional invited papers commissioned to augment the volume The invited pa pers are authored by Jerry Hausman Chapter 1 Jeffery Bernstein and Charles Zarkadas Chapter 6 M Ishaq Nadiri and Banani Nandi Chapter 8 and Glenn Woroch Chapter 13

The Value of Signals in Hidden

Action Models Wendelin Schnedler, 2012-12-06 Since the fundamental work of Walras 1874 markets have received particular attention by economists because they lead to an efficient allocation of goods and services. However, the proper functioning of markets rests on certain assumptions. For instance, the good or service which is to be traded must be clearly defined. This elementary requirement is often violated in reality, in particular when services are concerned. Consider the example of railway workers who are hired to lay tracks. A labour contract which stipulates a fixed wage and defines the workers' task as laying tracks is rather unspecific. Workers may profit from this vagueness by reducing effort to a comfortable amount as long as tracks are laid; they do not violate contract conditions. Thus, an imprecise definition of the service can result in inefficiently low efforts. An obvious solution to this problem is a clearer definition of the service, but often this way is barred. To specify, for instance, all actions which are involved in laying tracks and which may vary with weather, surface and other conditions is far too complicated and too costly. In deed, labour contracts seldom give a detailed account of the task of a worker. Alternatively to a more precise task description, the wage of the worker could be conditioned on information about the worker's performance. For example, the railway workers might be paid by the length of tracks laid so that they are motivated to exert more effort. International Trade, Wage Inequality and the Developing Economy Sugata Marjit, Rajat Acharyya, 2012-12-06

This book deals with the impact that international trade is likely to have on the skilled-unskilled wage gap in a typical developing economy. This is the first theoretical monograph on this particular issue which has already generated substantial debate and voluminous work for the developed countries. A unique feature of this work is that it tries to explain the possibility of rising inequality across trading nations and looks at the segmented labour markets of the poor economies. It makes convincing arguments that the standard general equilibrium models, the main workhorse of trade theory, can be given a creative facelift to address a number of critical and emerging issues in the area of trade and development.

Agent-Based Computational Demography Francesco C. Billari, Alexia Prskawetz, 2012-12-06 Agent-Based Computational Demography (ABCD) aims at starting a new stream of research among social scientists whose interests lie in understanding demographic behaviour. The book takes a micro-demographic agent-based perspective and illustrates the potentialities of computer simulation as an aid in theory building. The chapters of the book, written by leading experts either in demography or in agent-based modelling, address several key questions: Why do we need agent-based computational demography? How can ABCD be applied to the study of migrations, family demography and historical demography? What are the peculiarities of agent-based models as applied to the demography of human populations? ABCD is of interest to all scientists interested in studying demographic behaviour as well as to computer scientists and modellers who are looking for a promising field of application. *The Oxford Handbook of Family Policy Over the Life Course* Mary Daly, Birgit Pfau-Effinger, Neil Gilbert, Douglas J. Besharov, 2023 Drawing on a multidisciplinary group of experts from many countries, this Handbook is intended to be a reference work that provides students and scholars in policy-related disciplines a wide

ranging perspective on the diverse ways that family policies respond to modern issues and trends over the life course The Handbook is divided into two main parts The first part offers a panoramic introduction to the setting and issues which contemporary family policies have been designed to address The second part and main body of the volume is organized around four benchmark periods that encompass the main stages of the family life cycle and social policies that are called into play during these stages *A Comparative Analysis of European Time Transfers between Generations and Genders* Emilio Zagheni, Marina Zannella, Gabriel Movsesyan, Brittney Wagner, 2014-12-08 This comparative study of European time transfers reveals the full extent of transfers in the form of unpaid work and highlights the existence of important gender differences in household time production A large quantity of goods and services are produced by household members for their own consumption without involving market transactions Despite the economic and social importance of unpaid work these productive activities are largely invisible to traditional national economic accounts As a consequence standard measures of intergenerational transfers typically ignore household production and thus underestimate the overall value of goods and services produced over the life cycle in particular the economic contribution of females The book uses a life course approach to offer policy relevant insights into the effect of demographic and social change on intergenerational ties and gender inequality in household production *Developments in the Economics of Aging* David A. Wise, 2009-08-01 The number of Americans eligible to receive Social Security benefits will increase from forty five million to nearly eighty million in the next twenty years Retirement systems must therefore adapt to meet the demands of the largest aging population in our nation s history In *Developments in the Economics of Aging* David A Wise and a distinguished group of analysts examine the economic issues that will confront policy makers as they seek to design policies to protect the economic and physical health of these older Americans The volume looks at such topics as factors influencing work and retirement decisions at older ages changes in life satisfaction associated with retirement and the shift in responsibility for managing retirement assets from professional money managers of traditional pension plans to individual account holders of 401 k s *Developments in the Economics of Aging* also addresses the complicated relationship between health and economic status including why health behaviors vary across populations and how socioeconomic measures correlate with health outcomes

Decoding **Private Intergenerational Transfers And Population Aging**: Revealing the Captivating Potential of Verbal Expression

In an era characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its power to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Private Intergenerational Transfers And Population Aging**," a mesmerizing literary creation penned by way of a celebrated wordsmith, readers attempt an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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