



Social Security Programs and Retirement around the World: Micro-Estimation (National Bureau of Economic Research Conference Report)

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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.

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