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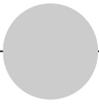
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Appendix

OECD Statistical and Analytical Information on Aging

In recent years, the Organization for Economic Cooperation and Development (OECD) has published a wide range of analyses examining the demographic forces in and likely economic and social impacts of aging societies, and has evaluated the policy options and responses.¹ The following tables and figures are largely taken from these studies. They are grouped around four broad themes: the demographic, labor-market, social-spending, and institutional features of pension systems. The OECD has also examined financial market issues connected with changing trends in the way individuals and societies provide for retirement, although this information is not presented here.²

The demographic data in this information pack are sourced from the United Nations' (UN's) 1998 revision of world population prospects, which was released in 1999.³ For European Union (EU) countries they differ from those compiled by Eurostat, due in part to different assumptions concerning fertility and net immigration rates. As a consequence, derived measures such as the dependency ratio can be very different depending on the source used for demographic data, especially as the projection period is extended.

The data on social spending and the labor market are compiled partly from the OECD labor force statistics and social-spending databases, and partly from analytical studies. The cutoff date for information varies de-

1. This work was synthesized in OECD (1998a).

2. Information of this kind is available in OECD (1998b).

3. The next revision to the UN demographic projections, the highlights of which were published in early 2001, will be released in mid-2001.

pending on the source, but in most cases it is 1997. Special care, in particular, needs to be taken when one uses the information contained in the tables and figures summarizing the institutional features of pension systems. These data were collected in 1997 and verified in 1998, and therefore characterize the situation as it was three years ago. For the most part, the tables remain broadly up to date; but there are exceptions. In Italy, for example, measures (the Prodi agreement) were taken in late 1997 and effected in 1998 to phase in more rapidly the increase in the early retirement age, to bring forward the harmonization of public and private pension regimes, and to increase pension contributions paid by the self-employed. Furthermore, since 1997, ten other OECD countries, including Japan, Spain, and the United Kingdom, have implemented or are in the process of implementing reforms that are also expected to increase the amount of time spent in employment and reduce the amount of time spent in retirement. Another six countries, including Korea and the Netherlands, are actively considering such policies. However, the impact and specific nature of measures adopted since 1997 vary widely. Some countries have opted to increase the official retirement age, others effectively to lower the level of benefit if taken early, and others to tighten the eligibility criteria.⁴

Data are posted at <http://www.nber.org/pensioncrisis>.

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