

This PDF is a selection from a published volume from the  
National Bureau of Economic Research

Volume Title: Social Security Programs and Retirement  
around the World: Micro-Estimation

Volume Author/Editor: Jonathan Gruber and David A. Wise,  
editors

Volume Publisher: University of Chicago Press

Volume ISBN: 0-226-31018-3

Volume URL: <http://www.nber.org/books/grub04-1>

Publication Date: January 2004

Title: Front matter, preface, table of content

Author: Jonathan Gruber, David A. Wise

URL: <http://www.nber.org/chapters/c10697>



National  
Bureau of  
Economic  
Research

SOCIAL SECURITY PROGRAMS AND  
RETIREMENT AROUND THE WORLD

Micro-Estimation

EDITED BY JONATHAN GRUBER & DAVID A. WISE

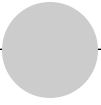
---

# **Social Security Programs and Retirement around the World**



---

**A National Bureau  
of Economic Research  
Conference Report**



---

**Social Security Programs  
and Retirement around  
the World**  
Micro-Estimation

---

Edited by

**Jonathan Gruber and  
David A. Wise**

**The University of Chicago Press**

Chicago and London

---

JONATHAN GRUBER is professor of economics at the Massachusetts Institute of Technology, director of the research program on children at the National Bureau of Economic Research, and research associate of the National Bureau of Economic Research. DAVID A. WISE is the John F. Stambaugh Professor of Political Economy at the John F. Kennedy School of Government, Harvard University, and the director for Health and Retirement Programs at the National Bureau of Economic Research.

---

The University of Chicago Press, Chicago 60637  
The University of Chicago Press, Ltd., London  
© 2004 by the National Bureau of Economic Research  
All rights reserved. Published 2004  
Printed in the United States of America  
13 12 11 10 09 08 07 06 05 04 1 2 3 4 5  
ISBN: 0-226-31018-3 (cloth)

Library of Congress Cataloging-in-Publication Data

Social security programs and retirement around the world : micro-estimation / edited by Jonathan Gruber and David A. Wise.

p. cm.

“A National Bureau of Economic Research conference report”—

Half t.p.

An analysis and country-by-country comparison of the effects of social security incentives on retirement behavior in Belgium, Canada, Denmark, France, Germany, Italy, Japan, The Netherlands, Spain, Sweden, the UK, and the United States.

Includes bibliographical references (p. ) and index.

ISBN 0-226-31018-3 (cloth : alk. paper)

1. Social security. 2. Retirement—Economic aspects.  
3. Retirement income. 4. Aged—Employment. I. Gruber,  
Jonathan. II. Wise, David A.

HD7091.S6244 2004

368.4'3—dc21

2003050721

---

## National Bureau of Economic Research

### Officers

Michael H. Moskow, *chairman*  
Elizabeth E. Bailey, *vice-chairman*  
Martin Feldstein, *president and chief executive officer*  
Susan Colligan, *vice president for administration and budget and corporate secretary*

Robert Mednick, *treasurer*  
Kelly Horak, *controller and assistant corporate secretary*  
Gerardine Johnson, *assistant corporate secretary*

### Directors at Large

Peter C. Aldrich	Jacob A. Frenkel	Michael H. Moskow
Elizabeth E. Bailey	Judith M. Gueron	Alicia H. Munnell
John H. Biggs	Robert S. Hamada	Rudolph A. Oswald
Andrew Brimmer	George Hatsopoulos	Robert T. Parry
John S. Clarkeson	Karen N. Horn	Richard N. Rosett
Don R. Conlan	Judy C. Lewent	Marina v. N. Whitman
George C. Eads	John Lipsky	Martin B. Zimmerman
Martin Feldstein	Laurence H. Meyer	

### Directors by University Appointment

George Akerlof, <i>California, Berkeley</i>	Marjorie B. McElroy, <i>Duke</i>
Jagdish Bhagwati, <i>Columbia</i>	Joel Mokyr, <i>Northwestern</i>
William C. Brainard, <i>Yale</i>	Andrew Postlewaite, <i>Pennsylvania</i>
Michael J. Brennan, <i>California, Los Angeles</i>	Uwe E. Reinhardt, <i>Princeton</i>
Glen G. Cain, <i>Wisconsin</i>	Nathan Rosenberg, <i>Stanford</i>
Franklin Fisher, <i>Massachusetts Institute of Technology</i>	Craig Swan, <i>Minnesota</i>
Saul H. Hymans, <i>Michigan</i>	David B. Yoffie, <i>Harvard</i>
	Arnold Zellner, <i>Chicago</i>

### Directors by Appointment of Other Organizations

Mark Drabenstott, <i>American Agricultural Economics Association</i>	Richard D. Rippe, <i>National Association for Business Economics</i>
Gail D. Fosler, <i>The Conference Board</i>	John J. Siegfried, <i>American Economic Association</i>
A. Ronald Gallant, <i>American Statistical Association</i>	David A. Smith, <i>American Federation of Labor and Congress of Industrial Organizations</i>
Richard C. Green, <i>American Finance Association</i>	Josh S. Weston, <i>Committee for Economic Development</i>
Robert Mednick, <i>American Institute of Certified Public Accountants</i>	Gavin Wright, <i>Economic History Association</i>
Angelo Melino, <i>Canadian Economics Association</i>	

### Directors Emeriti

Carl F. Christ	Franklin A. Lindsay	Bert Seidman
Thomas D. Flynn	Paul W. McCracken	Eli Shapiro
Lawrence R. Klein	Peter G. Peterson	

## **Relation of the Directors to the Work and Publications of the NBER**

1. The object of the NBER is to ascertain and present to the economics profession, and to the public more generally, important economic facts and their interpretation in a scientific manner without policy recommendations. The Board of Directors is charged with the responsibility of ensuring that the work of the NBER is carried on in strict conformity with this object.

2. The President shall establish an internal review process to ensure that book manuscripts proposed for publication DO NOT contain policy recommendations. This shall apply both to the proceedings of conferences and to manuscripts by a single author or by one or more co-authors but shall not apply to authors of comments at NBER conferences who are not NBER affiliates.

3. No book manuscript reporting research shall be published by the NBER until the President has sent to each member of the Board a notice that a manuscript is recommended for publication and that in the President's opinion it is suitable for publication in accordance with the above principles of the NBER. Such notification will include a table of contents and an abstract or summary of the manuscript's content, a list of contributors if applicable, and a response form for use by Directors who desire a copy of the manuscript for review. Each manuscript shall contain a summary drawing attention to the nature and treatment of the problem studied and the main conclusions reached.

4. No volume shall be published until forty-five days have elapsed from the above notification of intention to publish it. During this period a copy shall be sent to any Director requesting it, and if any Director objects to publication on the grounds that the manuscript contains policy recommendations, the objection will be presented to the author(s) or editor(s). In case of dispute, all members of the Board shall be notified, and the President shall appoint an ad hoc committee of the Board to decide the matter; thirty days additional shall be granted for this purpose.

5. The President shall present annually to the Board a report describing the internal manuscript review process, any objections made by Directors before publication or by anyone after publication, any disputes about such matters, and how they were handled.

6. Publications of the NBER issued for informational purposes concerning the work of the Bureau, or issued to inform the public of the activities at the Bureau, including but not limited to the NBER Digest and Reporter, shall be consistent with the object stated in paragraph 1. They shall contain a specific disclaimer noting that they have not passed through the review procedures required in this resolution. The Executive Committee of the Board is charged with the review of all such publications from time to time.

7. NBER working papers and manuscripts distributed on the Bureau's web site are not deemed to be publications for the purpose of this resolution, but they shall be consistent with the object stated in paragraph 1. Working papers shall contain a specific disclaimer noting that they have not passed through the review procedures required in this resolution. The NBER's web site shall contain a similar disclaimer. The President shall establish an internal review process to ensure that the working papers and the web site do not contain policy recommendations, and shall report annually to the Board on this process and any concerns raised in connection with it.

8. Unless otherwise determined by the Board or exempted by the terms of paragraphs 6 and 7, a copy of this resolution shall be printed in each NBER publication as described in paragraph 2 above.



---

# Contents

---

	Preface	ix
	<b>Introduction and Summary</b>	1
	Jonathan Gruber and David A. Wise	
1.	<b>Micro-Modeling of Retirement in Belgium</b>	41
	Arnaud Dellis, Raphaël Desmet, Alain Jousten, and Sergio Perelman	
2.	<b>Income Security Programs and Retirement in Canada</b>	99
	Michael Baker, Jonathan Gruber, and Kevin Milligan	
3.	<b>The Impact of Incentives on Retirement in Denmark</b>	153
	Paul Bingley, Nabanita Datta Gupta, and Peder J. Pedersen	
4.	<b>Estimating Models of Retirement Behavior on French Data</b>	235
	Ronan Mahieu and Didier Blanchet	
5.	<b>Micro-Modeling of Retirement Decisions in Germany</b>	285
	Axel Börsch-Supan, Reinhold Schnabel, Simone Kohnz, and Giovanni Mastrobuoni	
6.	<b>Micro-Modeling of Retirement Behavior in Italy</b>	345
	Agar Brugiavini and Franco Peracchi	

7.	<b>Social Security and Retirement in Japan: An Evaluation Using Micro-Data</b>	399
	Takashi Oshio and Akiko Sato Oishi	
8.	<b>Incentives and Exit Routes to Retirement in the Netherlands</b>	461
	Klaas de Vos and Arie Kapteyn	
9.	<b>Micro-Modeling of Retirement Behavior in Spain</b>	499
	Michele Boldrin, Sergi Jiménez-Martín, and Franco Peracchi	
10.	<b>Income Security Programs and Retirement in Sweden</b>	579
	Mårten Palme and Ingemar Svensson	
11.	<b>Pension Incentives and the Pattern of Retirement in the United Kingdom</b>	643
	Richard Blundell, Costas Meghir, and Sarah Smith	
12.	<b>The Effect of Social Security on Retirement in the United States</b>	691
	Courtney Coile and Jonathan Gruber	
	Contributors	731
	Author Index	735
	Subject Index	737

---

## Preface

---

This is the second volume presenting results of an ongoing project on social security and labor supply organized through the Program on the Economics of Aging at the National Bureau of Economic Research. Funding for the project was provided by the National Institute on Aging grant numbers P01-AG05842 and P30-AG12810 to the National Bureau of Economic Research. Funding for individual papers is noted in specific paper acknowledgments.

Any opinions expressed in this volume are those of the respective authors and do not necessarily reflect the views of the National Bureau of Economic Research or the sponsoring organization.

