REFERENCE LIST
April 2016

The Challenge of an Aged and Shrinking Population: Lessons to be drawn from Japan’s Experience

*April 2016- Ageing and Society Journal*
Japan is the first industrial country to have an aged and shrinking population. Such a demographic situation poses numerous macroeconomic and microeconomic challenges, with the former further amplified by Japan’s high public debt level. This paper underscores the multiple criteria to consider in evaluating Japan’s policies as it has approached this demographic tipping point. In examining Japan’s macroeconomic policies as well as the specifics of its social insurance policy framework, it seeks to draw lessons relevant for countries confronting the prospect of an aged population, while recognizing the importance of viewing Japan’s policies in the context of its unusual culture and history. The paper notes Japan’s current initiatives to grapple with its recent years of anemic growth and with the fiscal and social challenges arising in an aged population.

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Our Blind Spots Cut Retirement Savings

*April 2016- Center for Retirement Research, Boston College*
Two such biases have long been suspected as obstacles to saving for retirement. The first is a tendency to procrastinate on decisions that may benefit an individual in the long run, but also involve short-term costs, like saving for retirement – economists call this “present bias.” The second bias is a failure to perceive the power of compounding investment returns and how this can build wealth over decades of saving.

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How Do Job Skills That Decline With Age Affect White-Collar Workers?

*April 2016- Center for Retirement Research, Boston College*
The brief’s key findings are:

- The ability to work longer can be hampered by skills that decline with age.
- Declining physical skills – such as diminished strength and flexibility – are easy to spot and often associated with blue-collar jobs.
- But white-collar jobs may also require abilities that decline with age, including cognitive and fine motor skills.
- The analysis created an index measuring the reliance on skills that decline with age for over 900 occupations.
- The results show that while blue-collar jobs are more vulnerable to eroding skills, some white-collar jobs are vulnerable too, which can lead to earlier retirements.

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Stress is One Reason People Retire

*April 2016- Center for Retirement Research, Boston College*

It’s very common for people unexpectedly hit with health problems or blue-collar workers facing up to their physical limitations to retire earlier. On the other hand, older people in some jobs have good odds of working longer. A new study by researchers from the University of Michigan and the Rand Corporation uncovered three characteristics that promote working longer that exist in a variety of jobs: low stress, stable job demands and duties, and the ability to transition to part-time work.

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What Should Be Done About The Underfunding Of Defined Benefit Pension Schemes? A Case Study of Ireland

*April 2016- The Pensions Institute*

With the number of U.K. citizens aged 75+ doubling to 10 million by 2040, and with 1.3 million people already receiving social care services in England alone, social care funding is a key public policy challenge. The government has launched a set of reforms designed to get social care funding onto a sustainable footing by establishing a new level for what individuals and the state will pay. The reforms are designed to encourage individuals to explore how best to use their available wealth and assets to meet care costs through a mixed system of local authority and private sector care-funding options. One option is to use the value in the home to bridge the cost between out-of-pocket costs and care home fees. In this article, we consider two new financial arrangements designed to meet the needs of people in different financial circumstances based on releasing equity from the home. These are an equity-backed insurance product and an "equity bank" that lets a person draw down an income from their home.

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The effects of familism on intended care arrangements in the process of preparing for future care among one-child parents in urban China

*March 2016- Ageing and Society Journal*

Guided by Sörensen and Pinquart's model of preparation for future care, this study investigated the relationship between familism and intended care arrangements. Ordinal logistic regression was performed on a sample of 516 urban Chinese one-child parents aged 45–65 with an equal gender ratio to examine the associations between five care expectations, familism (filial obligation and child gender) and future care planning constructs (awareness, information gathering and avoidance). Awareness and information gathering were positively associated with service-focused care arrangements. Avoidant planners were more inclined to rely on adult children. Participants with a stronger filial obligation had greater expectations for ageing at home with the aid of a spouse, siblings or helper. Child gender was not significantly associated with intended care arrangements. The model of preparation for future care was useful when predicting service-focused care arrangements. Familism was a powerful predictor of family-focused care arrangements. Females were more likely to rely on children regardless of child gender but less likely to rely on spouses and siblings. The study enriches researchers' understanding of urban Chinese older adults' intended care arrangements in the context of fading familism and single-child families.

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