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By Professor of Political Economy Alessandro Cigno, Martin Werding

MIT Press Ltd, United States, 2007. Hardback. Book Condition: New. 232 x 160 mm. Language: English . Brand New Book. The rapidly aging populations of many developed countries--most notably Japan and member countries of the European Union--present obvious problems for the public pension plans of these countries. Not only will there be disproportionately fewer workers making pension contributions than there are retirees drawing pension benefits, but the youth-to-age imbalance would significantly affect the total contributive capacity of future generations and hence their total income growth. In *Children and Pensions*, Alessandro Cigno and Martin Werding examine the way pension policy and child-related benefits affect fertility behavior and productivity growth. They present theoretical arguments to the effect that public pension coverage as such will reduce aggregate fertility and may raise aggregate household savings. They argue further that public pensions, as they are currently designed, discourage parents from private human capital investment in their children to improve the children's future earning capacity. After an overview of pension and child benefit policies (focusing on the European Union, Japan, and the United States), the authors offer an empirical and theoretical analysis and a simulation of the effects of the policies under discussion. Their policy...



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