

### Working Longer: Policy Reforms and Practice Innovations

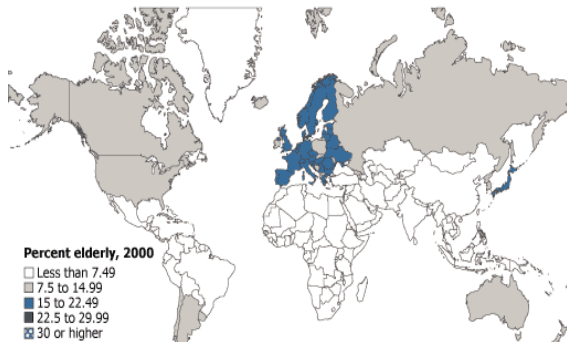
Working longer a natural response to increasing longevity  
Implications of longer work lives multi-faceted:

- Family
- Health
- Financial
- Economic

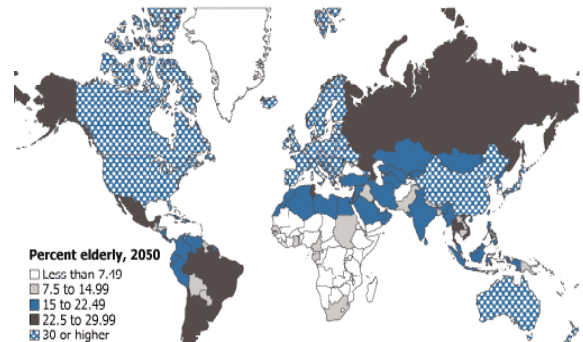
### So a multi disciplinary team required:

- Economists: Alan Woodland, John Piggott
- OHS expert: Phil Bohle
- Demographer: Peter McDonald
- Epidemiologist: Ching Choi

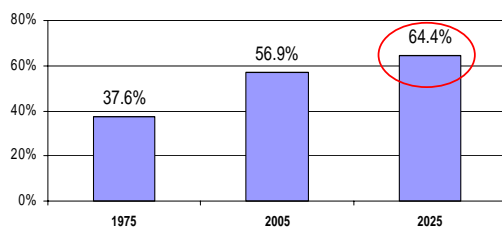
Percent 65+, 2000



Percent 65+, 2050



### Survival probability to age 90 for at least one member of couple: Australia, Male 65/Female 60



Source: Authors' calculation based on mortality rates and 100-year improvement factors reported in Australian Life Table 2000-02.

### Research strands

Four major programs:

- Retirement financing and retirement timing
- Occupational health and safety
- Intergenerational transfers
- Dynamic economic effects of population ageing

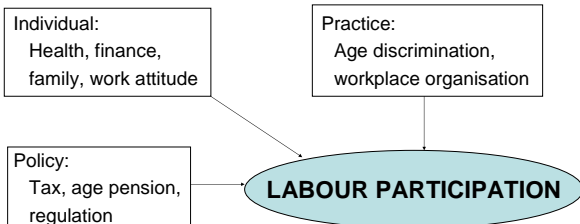
### Deployment of Resources

- Each major strand has
  - a post doctoral fellow: 3 appointed
  - a doctoral scholarship: 3 appointed
  - Casual research support
- The project has
  - Management and Advisory Committees
  - Limited resources for co-ordination and logistical support

### Research questions

- Demographic/Economic impact of working longer under alternative policy/institutional scenarios
  - Policy designs to encourage labour force participation of older people
  - Strategies to facilitate workforce re-entry for older workers
- => Provide integrated recommendations to create policy and practice partnerships which facilitate a labour market conducive to increased mature age participation

### Economy wide scenario



### How do they interact?

- "Phased retirement" and health status
  - Appealing to policy makers
  - But may not be a good idea
    - Changed employment status may be stressful
- Retirement reversal
  - Why is it so hard?
    - Skill attrition
    - Age discrimination?
    - Network breakdown?

### Research topics and outcomes so far

- Papers in progress
  - "Time of day" taxation
  - Future funds, pensions reserves, and pension design
- Active and developing research
  - National Transfer Accounts
  - OLG Modeling of Australia
- Specific plans
  - Incidence and determinants of retirement reversal
  - Projected cost of living for the retired elderly

Thank you

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