Day One – August 10th

8:00 – 8:30 Coffee and Registration
8:30 – 8:45 Welcoming Remarks

Edward J. DeMarco, Assistant Deputy Commissioner for Policy, Social Security Administration

Introduction of Center Directors
John Laitner, University of Michigan Retirement Research Center
Alicia H. Munnell, Center for Retirement Research at Boston College
David Wise, NBER Retirement Research Center

Morning Session Chair: John Laitner

8:45-10:15 Panel 1: Resource Adequacy at Retirement

What Are The Implications of Changing Private Retirement Wealth
James Poterba, MIT
Steven Venti, Dartmouth College
David Wise, NBER
Discussant: Annmaria Lusardi, Dartmouth College

Alternative Measures of Replacement Rates
Michael Hurd and Susann Rohwedder, RAND

Household Savings and Retirement: Expectations and Realizations
Steven Haider, Michigan State University
Mel Stephens Jr., Carnegie Mellon University

10:15 – 10:30 Break
10:30-12:00 Panel 2: Restructuring Social Security

Assessing the Risks and the Costs of the Risks Posed by Social Security’s Potential Insolvency
Laurence Kotlikoff, Boston University
Discussant: Syl Scheiber, Watson Wyatt Worldwide

Earnings Responses to Increasing OASDI Payroll Tax Base and Tax Rate
Jeffrey Liebman, Harvard and Emmanuel Saez, University of California, Berkeley
Discussant: Leora Friedberg, University of Virginia

New Approaches to Social Security Auxiliary Benefits
Melissa M. Favreault and C. Eugene Steuerle, Urban Institute
Discussant: Virginia Reno, National Academy of Social Insurance

12:00-2:30 Box Lunch

Afternoon Session Chair: David Wise

1:00-2:30 Panel 3: Designing Personal Accounts

Who Chooses Personal Accounts?
Jeffrey Brown and Scott Weisbenner, University of Illinois, Urbana-Champaign
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<th>Time</th>
<th>Event</th>
<th>Chair/Spokesperson</th>
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<td>2:30-3:30</td>
<td>Panel 4: The Future of Defined Benefit Pensions and the Pension Benefit Guarantee Corporation (PBGC)</td>
<td>James B. Lockhart, Director, Office of Federal Housing Enterprise Oversight, Former Deputy Commissioner, Social Security Administration</td>
<td>John Shoven, Gopi Shah, Stanford University and Sita Slavov, Occidental College</td>
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<td>3:30-3:45</td>
<td>Break</td>
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<td>8:30-8:45</td>
<td>Registration and Coffee</td>
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<td>8:45-10:15</td>
<td>Panel 6: Employment and Claiming Behavior of “Young Retirees”</td>
<td>John Shoven, Gopi Shah, Stanford University and Sita Slavov, Occidental College</td>
<td>Jeffrey Liebman, Harvard University</td>
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**Health Care Costs, Taxes, and the Retirement Decision**

Rudy Penner and Richard Johnson, Urban Institute

Discussant: Alan Gustman, Dartmouth College

**The Dynamics of Work-Related Health and Labor Market Status: An International Comparison**

Arie Kapteyn, Pierre-Carl Michaud, James P. Smith, Arthur van Soest and James Banks, RAND Corporation

Discussant: Mike Orszag, Watson Wyatt Worldwide

Discussant: Olivia Mitchell, Wharton School, University of Pennsylvania

**The Role of International Equity Investment in Individual Account Pension Reform**

Gary Burtless, Brookings Institution

Discussant: Laurence Kotlikoff, Boston University

**Reducing Social Security PRA Risk at the Individual Level - Lifecycle Funds and No-loss Strategies**

James Poterba, MIT; Joshua Rauh, University of Chicago; Steven Venti, Darmouth and David Venti, Harvard and NBER

Discussant: John Campbell, Harvard University

**Social Security & Medicare: Removing the Disincentives for Long Careers**

John Shoven, Gopi Shah, Stanford University and Sita Slavov, Occidental College

Discussant: Jeffrey Liebman, Harvard University
Using New Measures of Fatness to Improve Estimates of Early Entry onto the OASDI Rolls
John H. Cawley and Richard V. Burkhauser, Cornell University
Discussant: Mark Duggan, University of Maryland

Probabilistic Thinking and Early Social Security Claiming
Robert J. Willis, University of Michigan, and Adeline Delevande, RAND
Discussant: Courtney Coile, Wellesley College

10:15-10:30  Break

10:30-12:00  Panel 7: Lessons from International Experience

What Can Be Learned from Europe? Feedback Mechanisms, Notional Defined Benefit Accounts and PRAs
Alan Auerbach and Ronald Lee, University of California, Berkeley
Discussant: Richard Hinz, World Bank

Global Patterns of Saving and Investment
Barry Bosworth, The Brookings Institution
Discussant: John Laitner, University of Michigan Retirement Research Center

Cross National Comparison of Wealth Status in Retirement: First Results from the LWS
Timothy Smeeding, Syracuse University, Eva Sierminska and Andrea Brandonlini, Bank of Italy and LWS
Discussant: TBA

12:00  Closing Remarks: David Wise