

“Securing Retirement Income for Tomorrow’s Retirees”

Retirement Research Consortium
Fifth Annual Conference, National Press Club, Washington, DC
May 15-16, 2003

Thursday May 15

8:00-8:30 am	Registration/Breakfast	Lunch	
8:30-8:40 am	Greetings from Center Directors John P. Laitner, Director, Michigan Retirement Research Center Alicia H. Munnell, Director, Center for Retirement Research at Boston College	12:30-1:30 pm	Keynote Speaker: Stephen Friedman, Assistant to the President for Economic Policy and Director, National Economic Council
8:40-9:00 am	Introductory Remarks Jo Anne B. Barnhart, Commissioner of Social Security or James B. Lockhart, Deputy Commissioner of Social Security	1:30-1:45 pm	Break
Session I	Social Security Reform: Participation and Impacts	Session III	Save for Your Future: Savings Decisions
9:00-10:30 am	Chair: Charles P. Blahous, Executive Office of the President <i>Labor Supply Responses to Social Security Reform</i> John P. Laitner, University of Michigan Discussant: Jeffrey Liebman, Harvard University <i>Retirement Effects of Social Security Reform</i> Alan L. Gustman, Dartmouth College Thomas L. Steinmeier, Texas Tech University Discussant: Stephen Goss, Social Security Administration <i>Simulating Distributional Consequences of Personal Accounts: Sensitivity to Annuitization Options</i> Melissa Favreault, Urban Institute Cori Uccello, Urban Institute Karen Smith, Urban Institute Larry Thompson, Urban Institute Discussant: David Podoff, Social Security Advisory Board	1:45-3:15 pm	Chair: Don Blandin, American Savings Education Council (ASEC) <i>Valuing Assets in Retirement Saving Accounts</i> James Poterba, Massachusetts Institute of Technology Discussant: Laurence Kotlikoff, Boston University <i>Subjective Probabilities and the Decision to Save</i> Robert J. Willis, University of Michigan Gábor Kézdi, University of Michigan Discussant: David Wilcox, Federal Reserve Board <i>Lifetime Earnings and Retirement Wealth</i> Olivia Mitchell, University of Pennsylvania John Phillips, Social Security Administration Discussant: Gary Engelhardt, Syracuse University
10:30-10:45 am	Break	3:15-3:30 pm	Break
Session II	Panel Discussion: Social Security Personal Accounts -- The Nuts & Bolts	Session IV	The Role of Earnings in Retirement Income
10:45-12:15 pm	Chair: Deputy Commissioner Lockhart <u>Panel Members:</u> William Shipman, Carriage Oaks Partners: <i>Administrative Framework</i> Richard Burkhauser, Cornell University: <i>Disability Benefits</i> Jeffrey Brown, University of Illinois: <i>Annuitization</i> Kent Smetters, University of Pennsylvania: <i>Unfunded Liabilities and Transition Costs</i>	3:30-5:15 pm	Chair: Joseph Quinn, Boston College <i>Changes in the Distribution of Earnings and Retirement Incomes - Have Recent Cohorts Fallen Behind?</i> Peter Gottschalk, Boston College Minh Huynh, Social Security Administration Discussant: Gary Burtless, Brookings Institution <i>How Important Are Wages to the Elderly?</i> Steven Haider, RAND David Loughran, RAND Discussant: Phil Levine, Wellesley College <i>Social Security, Employment, and Retirement Outcomes for Single Mothers</i> Richard Johnson, Urban Institute Melissa Favreault, Urban Institute Joshua Goldwyn, Urban Institute Discussant: Barbara Bovbjerg, General Accounting Office
12:15-12:30 pm	Break	5:15 pm	Reception

Friday May 16

<p>7:30-8:00 am CRR Meeting with Outside Scholars</p> <p>8:00-8:30 am Registration/Breakfast</p> <p>Session V 8:30-10:00 am Current Issues in Private Pension Plans Chair: James Klein, American Benefits Council</p> <p style="padding-left: 20px;"><i>Social Security and the Private Pension System: The Significance of Integrated Plans</i> Pamela Perun, Urban Institute Discussant: Constantijn Panis, RAND</p> <p style="padding-left: 20px;"><i>Defined Benefit Plans and the Stock Market</i> Alicia H. Munnell, Boston College Mauricio Soto, Boston College Discussant: Robert Clark, North Carolina State</p> <p style="padding-left: 20px;"><i>What Do We Do with our Pension Money? Recent Evidence from 401(k) Plans</i> Julie Agnew, Boston College Pierluigi Balduzzi, Boston College Discussant: William Gale, The Brookings Institution</p> <p>10:00-10:15 pm Break</p> <p>Session VI 10:15-11:45 pm The Impact of Unplanned Events on Retirement Chair: Richard Burkhauser, Cornell University</p> <p style="padding-left: 20px;"><i>The Effect of Unplanned Events on Retirement</i> John B. Williamson, Boston College Tay K. McNamara, Boston College Discussant: Debra Dwyer, SUNY – Stony Brook</p> <p style="padding-left: 20px;"><i>Saving for Retirement: Wage Growth and Unexpected Returns</i> Michael Hurd, RAND Julie Zissimopoulos, RAND Discussant: Eric Engen, American Enterprise Institute</p> <p style="padding-left: 20px;"><i>Understanding Poverty among Elderly Divorced Women</i> Robert F. Schoeni, University of Michigan Steven Haider, Michigan State University Alison Jackowitz, RAND Discussant: Timothy Smeeding, Syracuse University</p> <p>11:45 pm Remarks</p>	<p>12:00 pm Lunch and Sandell Presentations <i>(MRRC Meeting with Outside Scholars)</i></p> <p>12:30-3:30 pm Sandell Grantee Presentations Chair: Kevin Cahill, Center for Retirement Research at Boston College</p> <p>12:30 pm <i>The Impact of Marital Status Transitions on the Retirement Decision</i> Regina M. Bures, SUNY Albany</p> <p>12:45 pm <i>Social Security Reform and the Exchange of Bequests for Elder Care</i> Meta Brown, University of Wisconsin - Madison</p> <p>1:00 pm <i>What You Don't Know Can't Help You: Worker Knowledge and Retirement Decision-Making</i> Ann Huff Stevens, Yale University Sewin Chan, New York University</p> <p>1:15 pm <i>Retirement Expectations and the Retirement Savings Puzzle</i> Melvin Stephens, Carnegie Mellon University</p> <p>1:30 pm <i>Defined Benefit Pension Plans: A Lifecycle Perspective</i> David McCarthy, Institute of Ageing, Oxford University</p> <p>1:45-2:00 pm Break</p> <p>2:00 pm <i>Annuitization: Keeping Your Options Open</i> Irena Dushi and Anthony Webb, International Longevity Center</p> <p>2:15 pm <i>Macroeconomic Implications of Social Security Reform</i> Francisco Gomes and Alexander Michaelides, London School of Economics</p> <p>2:30 pm <i>Elderly Households and Housing Wealth: Do They Use It or Lose It?</i> Lina Walker, University of Michigan</p> <p>2:45 pm <i>Defined Benefit Pension Plan Liabilities and International Asset Allocation</i> Tongxuan Yang, University of Pennsylvania</p> <p>3:00 pm <i>The Employment of Working Age People with Disabilities: A Comparison of PSID and CPS Results</i> Mathis Schroeder, Cornell University</p> <p>3:30 pm CONFERENCE CLOSE</p>
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