
Pathways to a Secure Retirement

National Press Club – 529 14th St. NW, 13th Floor - Washington, DC 20045

August 10-11, 2006

Sponsored by the Office of Policy, Social Security Administration and the Retirement Research Consortium

Contact: Janet Stein (rrcadmin@nber.org)

Day One – August 10th

8:00 – 8:30	Coffee and Registration	10:15 – 10:30	Break
8:30 – 8:45	Welcoming Remarks Edward J. DeMarco , Assistant Deputy Commissioner for Policy, Social Security Administration <i>Introduction of Center Directors</i> 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	10:30-12:00	Panel 2: Restructuring Social Security <i>Assessing the Risks and the Costs of the Risks Posed by Social Security’s Potential Insolvency</i> Laurence Kotlikoff , Boston University Discussant: Syl Scheiber , Watson Wyatt Worldwide <i>Earnings Responses to Increasing OASDI Payroll Tax Base and Tax Rate</i> Jeffrey Liebman , Harvard and Emmanuel Saez , University of California, Berkeley Discussant: Leora Friedberg , University of Virginia <i>New Approaches to Social Security Auxiliary Benefits</i> Melissa M. Favreault and C. Eugene Steuerle , Urban Institute Discussant: Virginia Reno , National Academy of Social Insurance
8:45-10:15	Panel 1: Resource Adequacy at Retirement <i>What Are The Implications of Changing Private Retirement Wealth</i> James Poterba , MIT Steven Venti , Dartmouth College David Wise , NBER Discussant: Annamaria Lusardi , Dartmouth College <i>Alternative Measures of Replacement Rates</i> Michael Hurd and Susann Rohwedder , RAND <i>Household Savings and Retirement: Expectations and Realizations</i> Steven Haider , Michigan State University Mel Stephens Jr. , Carnegie Mellon University	12:00-2:30	Box Lunch Afternoon Session Chair: David Wise 1:00-2:30
			Panel 3: Designing Personal Accounts <i>Who Chooses Personal Accounts?</i> Jeffrey Brown and Scott Weisbenner , University of Illinois, Urbana-Champaign

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**, Dartmouth and **David Wise**, Harvard and NBER

Discussant: **John Campbell**, Harvard University

2:30-3:30

Panel 4: The Future of Defined Benefit Pensions and the Pension Benefit Guarantee Corporation (PBGC)
James B. Lockhart, Director, Office of Federal Housing Enterprise Oversight, Former Deputy Commissioner, Social Security Administration

3:30-3:45

Break

3:45-5:15

Panel 5: Social Insurance Programs and Labor Supply Decisions

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

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

5:30

Reception

Day Two – August 11th

8:30-8:45

Registration and Coffee

Welcoming Remarks

Morning Session Chair: **Alicia Munnell**

8:45-10:15

Panel 6: Employment and Claiming Behavior of “Young Retirees”

Displacement of Older Workers

Alicia Munnell, **Steven A. Sass** and **Natasha Zhivan**, Center for Retirement Research at Boston College

Discussant: **Robert Hutchens**, Cornell 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