Paris School of Economics – Master PPD

Ageing and public policies

Syllabus

Antoine Bozio

Lecture period:  Second Semester (Jan-March 2019).

Lecturer:

- Antoine Bozio, associate professor at École des hautes études en sciences sociales (EHESS), associate researcher at the Paris School of Economics (PSE), director of the Institut des politiques publiques (IPP).
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Language of the course:  English.

Practical information

Lecture's room:  Campus Jourdan – room R1-10.

Course timetable:  There will be 24 hours of lectures, split into 8 3-hour sessions, on Tuesdays, 1:30pm to 4:30pm from January 15th onwards.

Course websites: http://www.parisschoolofeconomics.info/ or http://www.parisschoolofeconomics.com/bozio-antoine/fr/enseignement.htm

Content

The course aims to provide students with an understanding of the economics of population ageing, with a particular focus on pensions.

At the end of the course, students should:

- have a knowledge of the structure of pension systems in at least one country;
- be familiar with basic economic concepts and methods relating to demography, social insurance, pension and elderly care;
- have an understanding of some of the key behavioural effects of mandated public pension systems, including those on labour supply, saving and consumption;
- have an understanding of the main normative analysis of social insurance;
- be able to analyse, using relevant economic concepts and methods, a number of issues in pension policy, such as the relative merits of different forms of pension systems and reform options.
Related Courses at PSE

- **Public Economics** (Antoine Bozio, Julien Grenet and Thomas Piketty): for an overview of public economics at graduate level, including social insurance (cf. lecture 11).

- **Historical demography** (Lionel Kesztenbaum): for an in-depth treatment of issues in historical demography, including mortality and ageing (lecture 3 and 6).

- **Topics in Economic History** (Eric Monnet): for an historical discussion of welfare state creation (cf. lecture 5).

- **Population Economics** (Grégory Ponthière and Hippolyte d’Albis): for a general introduction to population economics.

Requirements and assessment

To validate the course, students are required

1. to attend all lectures and actively participate in class;
2. to read all required readings (noted by *) for all lectures;
3. to take the exam.

The exam will be based upon a good working knowledge of all the material that is presented in the lecture slides. Please ask during the classes if there is anything unclear in this material.

General references

Main surveys

The references below are books on public policy analysis, with a focus on the design of public pensions.


Handbooks

The series of *Handbook of Public Economics* are a must-read for graduate students in public economics, and for this course the chapter from Feldstein and Liebman on Social Security. Besides, a new series of *Handbook of the Economics of Population Aging* has been published, which covers most themes in the economics of ageing (demographic changes, macroeconomics implications, pensions, elderly care, etc.). Clark et al. (2006) is more specialized in pension issues, with a particular focus on private savings and employer-provided retirement schemes.


Course outline and references

1. Measuring ageing


2. Institutional design of pensions

3. Pensions, savings and capital markets


4. Pensions, retirement and labour markets


5. Poverty, redistribution and old age


6. Long-term care for the elderly


7. Designing pension reforms (1)


8. **Designing pension reforms (2): the NDC option**


