

Retirement Security in Changing Times

15th Annual Meeting of the Retirement Research Consortium

August 1-2, 2013

Agenda

August 1, 2013

Location: National Press Club
Ballroom
529 14th Street NW, 13th floor
Washington, DC 20045

8:00 a.m. Registration

8:45 a.m. Welcoming Remarks,
Katherine Thornton, Deputy Chief of Staff, Social Security Administration

Introduction of Center Directors

Morning Session Chair: John Laitner

9:00 a.m. Panel 1: The Social Security System: Claiming Behavior and Early Retirement

Social Security Benefit Claiming and Medicare Utilization

Lauren Hersch Nicholas, John Bound, and Helen Levy, University of Michigan

Discussant: Robert Weathers, Social Security Administration

Life Expectation Judgments, Fairness, and Loss Aversion in the Psychology of Social Security Claiming Decisions.

Suzanne B. Shu, UCLA, and John W. Payne, Duke University

Discussant: Alan Gustman, Dartmouth

Does Household Debt Influence the Labor Supply and Benefit Claiming Decisions of Older Americans?

Barbara A. Butrica and Nadia Karamcheva, Urban Institute

Discussant: John Sabelhaus, Federal Reserve Board

10:25 a.m. Break

10:40 a.m. Panel 2: The Social Security System: Benefits and the Tax Base

Earnings Adjustment Frictions: Evidence from the Social Security Earnings Test

Damon Jones and Alex Gelber, University of Chicago and Wharton

Discussant: William Gale, Brookings Institution

Adding Employer Contributions to Health Insurance to Social Security's Earnings and Tax Base

Karen E. Smith and Eric Toder, Urban Institute

Discussant: Jeffrey Brown, University of Illinois and NBER

Differential Mortality and Retirement Benefits in the Health and Retirement Study

Barry P. Bosworth, The Brookings Institution and Kathleen Burke, Consumer

Financial Protection Bureau

Discussant: David Weaver, Social Security Administration

- 12:05 p.m. Break**
- 12:20 p.m. Lunch Speaker: Alice Rivlin, The Brookings Institution**
Prospects for Social Security Reform: When and What Kind?
- Afternoon Session Chair: David Wise**
- 1:20 p.m. Panel 3: Retirement: Lessons from the Recent Financial Crisis**
Point of No Return: How Does the Duration of Jobless Spells Affect Retirement Timing?
Matthew S. Rutledge, Boston College
Discussant: Joyce Manchester, Congressional Budget Office
- Did Age Discrimination Protections Help Older Workers Weather the Great Recession?*
David Neumark and Patrick Button, University of California-Irvine
Discussant: Jason Fichtner, George Mason University
- Recessions, Older Workers, and Longevity: How Long Are Recessions Good For Your Health?*
Courtney C. Coile, Phillip B. Levine, and Robin Mcknight, Wellesley College and NBER
Discussant: Debra Whitman, AARP
- 2:45 p.m. Break**
- 3:00 p.m. Panel 4: Households after Retirement: Financial Behavior and Well-Being**
Debt and Debt Management among Older Adults
Annamaria Lusardi, George Washington University, and Olivia S. Mitchell, The Wharton School of the University of Pennsylvania
Discussant: Barbara Butrica, Urban Institute
- What Makes Annuitization More Appealing?*
John Beshears, Stanford; James Choi, Yale; David Laibson, Harvard; Brigitte Madrian, Harvard; and Steve Zeldes, Columbia
Discussant: Olivia S. Mitchell, The Wharton School of the University of Pennsylvania
- Housing in Retirement Across Countries*
Makoto Nakajima, Federal Reserve Bank of Philadelphia, and Irina Telyukova, University of California, San Diego
Discussant: Kathleen McGarry, UCLA
- 4:25 p.m. Adjourn for the day**

August 2, 2013

Location: National Press Club
Ballroom
529 14th Street NW, 13th floor
Washington, DC 20045

8:00 a.m. Registration

Morning Session Chair: Alicia Munnell

8:45 a.m. Panel 5: Disruptions Caused by Economic Cycles: Lessons from the Recent Financial Crisis

The Financial Crisis and Saving in Personal Retirement Accounts

James Poterba, MIT; Steven Venti, Dartmouth; and David Wise, NBER

Discussant: Mark Iwry, U.S. Department of Treasury

Why do SSI and SNAP Enrollments Rise in Good Economic Times and in Bad?

Matthew S. Rutledge and April Yanyuan Wu, Boston College

Discussant: John Tambornino, Department of Health and Human Services

Characteristics and Employment of Applicants for Social Security Disability Insurance over the Business Cycle

Stephan Lindner, The Urban Institute, and Clark Burdick, Social Security Administration

Discussant: Jody Schimmel, Mathematica-MPR

10:10 a.m. Break

10:25 a.m. Panel 6: Life-Cycle Behavior, Health, and Health Insurance

Health and Wealth in a Life-Cycle Model

John Karl Scholz and Ananth Seshadri, University of Wisconsin-Madison

Discussant: Paul Van de Water, CBPP

State-Dependent Utility and Insurance Purchase Decisions

Jeffrey R. Brown, University of Illinois; Gopi Shah Goda, Stanford University; and Kathleen McGarry, UCLA

Discussant: Dmitriy Stoloyarov, University of Michigan

Happy Together or Home Alone: A Structural Model of the Role of Health Insurance in Joint Retirement

Dina Guo, University of Virginia

Discussant: Lina Walker, AARP

11:50 a.m. Break

12:05 p.m. **Lunch Speaker: Stephen C. Goss, Chief Actuary, Social Security Administration**
How Uncertain Are Projections of Social Security and Retirement Income Costs?

Afternoon Session Chair: John Laitner

1:05 p.m. **Panel 7: New Data Sources for Research**

Post-War Trends in Labor Income in the Social Security Earnings Public-Use File

Gary Burtless, The Brookings Institution

Discussant: David Neumark, University of California - Irvine

What Do Data on Millions of U.S. Workers Say About Labor Income Risk?

Fatih Guvenen, University of Minnesota and Federal Reserve Bank of Minneapolis,
and Jae Song, Social Security Administration

Discussant: Selahattin Imrohoroglu, University of Southern California

*Does Retirement Induced through Social Security Pension Eligibility Influence
Subjective Well-being? A Cross-Country Comparison*

Arie Kapteyn, University of Southern California; Jinkook Lee, RAND Corporation;
and Gema Zamarro, University of Southern California

Discussant: Norma Coe, University of Washington

2:30 p.m. **Adjourn**