



## **Second Workshop of the RTN Project on the Economics of Ageing**

**Hosted by the University of Salerno**

**Venue: Hotel Mediterraneo, Naples  
8-10 May 2003**

### **Program**

**Thursday, 8<sup>th</sup> May 2003**

#### **Training day**

The lectures by Martin Browning and Michael Hurd have been arranged by the AGE network. The lectures by David Blake and Giovanni Beliossi have been arranged by the FINRET network. However, attendance to all lectures is open to young researchers from both networks, in view of their relevance to both networks.

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| <b>9.00-10.30 am</b> | <b>Martin Browning</b> (CAM, University of Copenhagen)<br><i>Living Standards Before and After Retirement</i>            |
| <b>10.30 - 11.00</b> | <b>Coffee break</b>  |
| <b>11.00 - 12.30</b> | <b>David Blake</b> (Birkbeck College)<br><i>Design of Defined Contribution and Defined Benefit Pension Plans</i>         |
| <b>12.30 - 14.00</b> | <b>Lunch</b>   |
| <b>14.00 - 15.30</b> | <b>Michael Hurd</b> (Rand Center for the Study of Ageing),<br><i>The Life-Cycle Model: Singles and Couples</i>           |
| <b>15.30 - 16.00</b> | <b>Coffee break</b>  |
| <b>16.00 - 17.30</b> | <b>Giovanni Beliossi</b> (Peder Smedvig Capital Ltd and FGS Capital LLP)<br><i>Portfolio Management of Pension Funds</i> |

## Friday, 9<sup>th</sup> May 2003

- 9.00-9.50**            **James Banks** (UCL), Richard Blundell (UCL), James P. Smith (Rand), Zoe Smith (IFS)  
*Housing Wealth over the Life-Cycle in the Presence of House Price Volatility*  
Discussant: **Luigi Pistaferri** (Stanford University)
- 9.50-10.40**           **Dimitris Georgarakos** (University of Cyprus)  
*Risky Assets Ownership Decisions by the Elderly in the UK: Evidence from the Retirement Survey*  
Discussant: **Michael Hurd** (Rand)
- 10.40-11.00**           **Coffee break**
- 11.00-11.50**           **Loriana Pelizzon** (University of Padua) and Guglielmo Weber (University of Padua)  
*Are Household Portfolios Efficient? An Analysis Conditional on Housing*  
Discussant: **Luc Arrondel** (DELTA)
- 11.50-12.40**           Monika Büttler (University of Lausanne) and **Federica Teppa** (University of Turin)  
*The Personal Discount Rate: Evidence from Swiss Pension Funds*  
Discussant: **Axel Börsch-Supan** (MEA, University of Mannheim)
- 12.40-14.00**           **Lunch**
- 14.00-14.50**           **Antoine Bommier** (GREMAQ, University of Toulouse, and INRA-Jourdan)  
*Valuing Life Under the Shadow of Death*  
Discussant: **Michael Haliassos** (University of Cyprus)
- 14.50-15.40**           **Mona Larsen** (The Danish National Institute of Social Research and CAM, University of Copenhagen) and Nabanita Datta Gupta (Aarhus School of Business)  
*A Panel Model of the Effect of Health Changes on Individual Retirement Plans, Retirement Program Costs and Labour Market Policy*  
Discussant: **Richard Disney** (University of Nottingham)
- 15.40-16.00**           **Coffee break**
- 16.00-16.50**           Richard Disney (University of Nottingham), **Carl Emmerson** (IFS) and Matthew Wakefield (IFS)  
*Ill-Health and Retirement in Britain: A Panel Data-Based Analysis*  
Discussant: **James Smith** (Rand)
- 16.50-17.40**           **Pierre-Carl Michaud** (CentER, Tilburg University)  
*Joint Labor Supply of Older Couples*  
Discussant: **Raffaele Miniaci** (University of Padua)
- 17.40-18.30**           Meeting of the scientific coordinators of the RTN
- 20.00**                 Conference dinner

## Saturday, 10<sup>th</sup> May 2003

- 9.00-9.50**            **Agar Brugiavini** (University of Venice), Jose Ignacio Conde Ruiz (FEDEA) and Vincenzo Galasso (Bocconi University)  
*Social Security, Private Transfers and Voting Behaviour: The Italian Case*  
Discussant: **Martin Browning** (CAM, University of Copenhagen)
- 9.50-10.40**        **Tiziana Brancaccio** (University College Dublin)  
*Misinformation and Retirement Wealth: Re-estimating the Offset Effect of Pension on Private Wealth*  
Discussant: **Susann Rowhedder** (Rand)
- 10.40-11.00**        **Coffee Break**
- 11.00-11.50**        **Rob Alessie** (CentER, Tilburg University) and Federica Teppa (University of Turin)  
*Saving and Habit Formation: Evidence from Dutch Panel Data*  
Discussant: **Mario Padula** (University of Salerno)
- 11.50-12.40**        **Lothar Essig** (MEA, University of Mannheim) and Joachim Winter (MEA, University of Mannheim)  
*Nonresponse to Financial Questions in Household Surveys: An Experimental Study of Mode Effects*  
Discussant: **Franco Peracchi** (University of Roma Tor Vergata)