

RETIREMENT, PLANNING, AND SOCIAL SECURITY IN INTERESTING TIMES

12th Annual Conference of the Retirement Research Consortium

Preregister at <http://mrrc.isr.umich.edu?id=253>

Thursday, August 5, 2010

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

8:00 – 8:30 Registration and Coffee

8:30 – 8:45 Welcoming Remarks

David A. Rust, Deputy Commissioner, Retirement and Disability Policy,
Social Security Administration

Introduction of Center Directors

Alicia H. Munnell, Center for Retirement Research at Boston College
David A. Wise, NBER Retirement Research Center
John Laitner, University of Michigan Retirement Research Center

Morning Session Chair: John Laitner

8:45 – 10:15 Panel 1: Financial Crisis: What have we learned? How have older Americans fared?

Recessions, Wealth Destruction and the Timing of Retirement

Barry Bosworth and Gary Burtless, The Brookings Institution

Discussant: John Karl Scholz, University of Wisconsin - Madison

Investor Decisions and the Financial Crisis in Mexico's Privatized Social Security Market

Justine Hastings, Yale

Discussant: Estelle James, Consultant, World Bank

Cognition, Financial Wealth, and the Effects of the Financial Crisis on the Well-Being of Older Americans

Matthew Shapiro, University of Michigan

Discussant: Gary Engelhardt, Syracuse University

10:15 – 10:30 Break

10:30 - noon Panel 2: Social Security and Labor Supply

Healthy Life Expectancy: Estimates and Implications for Retirement

Age Policy

Ellen Meara, The Dartmouth Institute for Health Policy and Clinical Practice;

David Cutler, Harvard University; Seth Richards-Shubik, Carnegie Mellon University

Discussant: Robert J. Willis, University of Michigan

Age Differences in Job Loss, Job Search, and Reemployment

Richard Johnson and Corina Mommaerts, The Urban Institute

Discussant: Gary Burtless, The Brookings Institution

Adjustment Costs, Firm Responses, and Labor Supply Elasticities: Evidence from Denmark

Raj Chetty, John Friedman and Tore Olsen, Harvard University; Luigi Pistaferri, Stanford

University

Discussant: Daniel Silverman, University of Michigan

Noon

Box Lunch

Luncheon Speaker: *Fiscal Policy in Interesting Times*

**Donald Marron, Director, Tax Policy Center,
The Urban Institute**

Afternoon Session Chair: David Wise

1:20 – 2:50 Panel 3: Social Security Disability Insurance

Reconciling Findings on the Employment Effect of Disability Insurance

John Bound, University of Michigan, and Timothy Waidmann, The Urban Institute

Discussant: Robert Weathers, Social Security Administration

The Labor Supply Effects of Disability Insurance Work Disincentives: Evidence from Administrative Data

Nicole Maestas, RAND, and Jae Song, Social Security Administration

Discussant: Norma Coe, Boston College

The Longitudinal Impact of Disability on Earnings and Earnings Uncertainty

Perry Singleton, Syracuse University

Discussant: Susan Chen, University of Alabama

2:50 – 3:05

Break

3:05 – 4:35 Panel 4: Private Financial Planning

What is the Impact of Foreclosures on Retirement Security?

Irena Dushi, Social Security Administration; Leora Friedberg, University of Virginia; and Anthony Webb, Boston College

Discussant: Frank Stafford, University of Michigan

Financial Knowledge and Financial Literacy at the Household Level

Alan Gustman and Nahid Tabatabai, Dartmouth College; Thomas Steinmeier, Texas Tech University

Discussant: Justine Hastings, Yale University

How Do Long-Run Financial Planning Expectations and Decisions Respond to Short-Run Fluctuations in Financial Markets?

Sita Slavov, Occidental College; Gopi Shah Goda and John Shoven, Stanford University

Discussant: Annamaria Lusardi, Dartmouth College

4:35 Break

4:45 – 5:15 Special Session: SSA Information on Data.gov – Introduction and Uses of Data in the Open Government Environment

Alan Lane, Associate Chief Information Officer for Open Government, Social Security Administration, Baltimore, Maryland

Friday, August 6, 2010

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

8:00 – 8:30 Registration and Coffee

Morning Session Chair: Alicia Munnell

8:30 – 10:00 Panel 5: Life-cycle Model: The Role of Health

Cognitive Ability and Retiree Health Care Expenditure

Daniel Silverman and Lauren Nicholas, University of Michigan, Hanming Fang, University of Pennsylvania

Discussant: Kathleen McGarry, UCLA

The Asset Cost of Poor Health

David Wise, Harvard University, James Poterba, MIT, and Steven Venti, Dartmouth College,

Discussant: Barry Bosworth, The Brookings Institution

Medicaid Crowd-Out of Long-Term Care Insurance with Endogenous Medicaid Enrollment

Geena Kim, University of Pennsylvania, (Dissertation Fellow)

Discussant: John Sabelhaus, University of Maryland and Investment Company Institute

10:00 – 10:15 Break

10:15 – 11:45 Panel 6: Life-Cycle Framework: Demography and Tastes

The Treatment of Married Women by the Social Security Retirement Program

Andrew Biggs, American Enterprise Institute, Nada Eissa, Georgetown University, and Gayle Reznik, Social Security Administration

Discussant: Alan Gustman, Dartmouth College

Personality, Lifetime Earnings, and Retirement Wealth

Angela Duckworth, University of Pennsylvania, and David Weir, University of Michigan

Discussant: Richard Johnson, The Urban Institute

Accounting for Non-Annuity

Svetlana Pashchenko, University of Virginia (Dissertation Fellow)

Discussant: Jeffrey Brown, University of Illinois

11:45

Box Lunch

Luncheon Speaker: *The Mythology of Fear*

**James Roosevelt, Jr., President and CEO,
Tufts Health Plan**

Afternoon Session Chair: John Laitner

1:05 – 2:35

Panel 7: Behavioral Findings

The Limitations of Defaults

John Beshears, Stanford University, James Choi, Yale University, and David Laibson and
Brigitte Madrian, Harvard University

Discussant: Paul Van de Water, Center on Budget and Policy Priorities

*State Wage-Payment Laws, the Pension Protection Act of 2006, and 401(k) Saving
Behavior*

Gary Engelhardt, Syracuse University

Discussant: Jagadeesh Gokhale, Cato Institute

Incorporating Employee Heterogeneity into Default Rules for Retirement Plan Selection

Gopi Shah Goda, Stanford University, and Colleen Manchester, University of Minnesota
(Steven H. Sandell Scholar)

Discussant: Olivia Mitchell, University of Pennsylvania

2:35

Adjourn