

16th Annual Meeting of the Retirement Research Consortium
“Social Security and the Retirement Income System”
National Press Club, Washington, DC

Thursday, August 7, 2014

8:00-8:30 Registration and Coffee

8:30-8:45 Welcoming Remarks

8:45-10:15 Panel 1: Social Security Provisions

The Social Security Earnings Test and Retirement: New Evidence from Behavior Near the Exempt Amount

Alexander Gelber, University of California, Berkeley, Damon Jones, University of Chicago and NBER, and Daniel W. Sacks, Indiana University

Discussant: April Yanyuan Wu, Mathematica Policy Research

How Progressive Are the Combined Net Benefits of Social Security and Tax Benefits for Retirement Saving?

Karen E. Smith and Eric Toder, Urban Institute

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

Does Social Security Continue to Favor Couples?

Nadia Karamcheva, Urban Institute, April Yanyuan Wu, Mathematica Policy Research, and Alicia H. Munnell, Boston College

Discussant: Jeffrey R. Brown, University of Illinois at Urbana-Champaign

10:15-10:30 Break

10:30-12:00 Panel 2: Social Security and Vulnerable Populations

Sources of Increasing Differential Mortality among the Aged by Socioeconomic Status

Barry P. Bosworth, Gary Burtless, and Kan Zhang, The Brookings Institution

Discussant: Hilary Waldron, U.S. Social Security Administration

Understanding Participation in SSI

Kathleen McGarry, University of California, Los Angeles and NBER and Robert F. Schoeni, University of Michigan

Discussant: Barbara A. Butrica, Urban Institute

The Implications of Differential Trends in Mortality for Social Security Policy

John Bound and Arline Geronimus, University of Michigan, Timothy A. Waidmann, Urban Institute, and Javier Rodriquez, University of Michigan

Discussant: Stephen C. Goss, U.S. Social Security Administration

12:00-1:15 Box Lunch

Luncheon Speaker: Frederick Miller, CFP and Founder, Sensible Financial Planning

1:15-2:45 Panel 3: Social Security Claiming

The Psychology of SSA Claiming Decisions: Toward the Understanding and Design of Interventions

Suzanne B. Shu, University of California, Los Angeles and John W. Payne and Namika Sagara, Duke University

Discussant: Sylvester Schieber, Consultant

The Insurance Role of Household Labor Supply for Older Workers: Preliminary Results

Victoria Prowse and Yanan Li, Cornell University

Discussant: Richard W. Johnson, Urban Institute

The Effect of Social Security Auxiliary Spouse and Survivor's Benefits on the Household Retirement Decision

David M. K. Knapp, University of Michigan (Dissertation Fellow)

Discussant: Courtney C. Coile, Wellesley College

2:45-3:00 Break

3:00-4:30 Panel 4: 401(k)s: Saving and Investing Decisions

How Automatic Enrollment Affects the Likelihood and Distribution of 401(k) Contributions: Evidence from a National Survey
Barbara A. Butrica and Nadia Karamcheva, Urban Institute

Discussant: Jack VanDerhei, Employee Benefit Research Institute

Procrastination, Present-Biased Preferences, and Financial Behaviors
Jeffrey R. Brown, University of Illinois at Urbana-Champaign and Alessandro Previtro, University of Western Ontario

Discussant: Arie Kapteyn, University of Southern California

Who Is Internationally Diversified? Evidence from 296 401(k) Plans
Geert Bekaert, Columbia Business School and NBER, Kenton Hoyem and Wei-Yin Hu, Financial Engines, Inc., and Enrichetta Ravina, Columbia Business School (Steven H. Sandell Scholar)

Discussant: Jonathan Reuter, Boston College

Friday, August 8, 2014

8:00-8:30 Registration and Coffee

8:30-10:00 Panel 5: Retirement Saving: Adequacy and Risks

Are Retirees Falling Short? Reconciling the Conflicting Evidence

Alicia H. Munnell, Matthew S. Rutledge, and Anthony Webb, Boston College

Discussant: Sarah Holden, Investment Company Institute

Optimal Illiquidity in the Retirement Savings System

John Beshears, Harvard University, James J. Choi, Yale University, Christopher Clayton, Harvard University, Christopher Harris, University of Cambridge, and David Laibson and Brigitte C. Madrian, Harvard University

Discussant: John Sabelhaus, Board of Governors of the Federal Reserve System

The Causes and Consequences of Financial Fraud Among Older Americans

Keith Jacks Gamble, DePaul University (Steven H. Sandell Scholar) and Patricia Boyle, Lei Yu, and David A. Bennett, Rush University Medical Center

Discussant: Melissa Knoll, Consumer Financial Protection Bureau

10:00-10:15 Break

10:15-11:45 Panel 6: Working Longer

Is Working Longer Good for You? A Simultaneous Equations Approach

Raquel Fonseca, Université du Québec à Montréal and Arie Kapteyn, Jinkook Lee, and Gema Zamarro, University of Southern California

Discussant: John W. R. Phillips, National Institute on Aging

How Do Subjective Longevity Expectations Influence Retirement Plans?

Mashfiqur R. Khan and Matthew S. Rutledge, Boston College, and April Yanyuan Wu, Mathematica Policy Research

Discussant: Debra Dwyer, Stony Brook University

Americans' Willingness to Voluntarily Delay Retirement

Raimond H. Maurer, Goethe University, Olivia S. Mitchell, The Wharton School and MRRC, and Tatjana Schimetschek and Ralph Rogalla, Goethe University

Discussant: Anthony Webb, Boston College

11:45-1:00 Box Lunch

Luncheon Speaker: Annika Sundén, Former Deputy Director-General of the Swedish Pensions Agency

1:00-2:30 Panel 7: Lessons from Other Nations

How Do Public Pensions Affect Retirement Incomes and Expenditures? Evidence over Five Decades from Canada

Kevin Milligan, University of British Columbia and David A. Wise, National Bureau of Economic Research

Discussant: Geoffrey T. Sanzenbacher, Boston College

How Does Raising Women's Full Retirement Age Affect Labor Supply, Income, and Mortality? Evidence from Switzerland

Rafael Lalive, University of Lausanne and Stefan Staubli, University of Calgary

Discussant: R. Kent Weaver, Georgetown University

Behavioral Responses to Wealth Shocks: Evidence from Swedish Portfolios

László Sándor, Harvard University and IFN (Dissertation Fellow) and David Seim, University of Toronto and IFN.

Discussant: Dalmer D. Hoskins, U.S. Social Security Administration

2:30 Closing Remarks