Course Description
The elderly are a growing proportion of the population in developed and in many developing countries and this population aging has created myriad social and economic policy challenges. Some of these challenges include the financing of public pensions, the cost of health care, long-term care arrangements and the adequacy of retirement savings. This course will introduce students to current theoretical and empirical work on a variety of topic on the economics of aging and the burgeoning worldwide data collection efforts on the health, wealth and labor supply of middle and older age individuals. Most but not all of the examples will come from the United States. The class is a seminar thus everyone will be expected to actively participate in the discussion of readings, to ask questions and to volunteer ideas.

An introductory overview will examine the current trend toward an aging population around the world. After consideration of the causes and consequences of population aging, we will turn to labor force participation at older ages and how public and private systems and health affect these decisions. In addition, we will discuss the health of middle-aged and older adults and how it relates to social-economic status, as well as their health insurance choices. Finally, we will then consider social and economic arrangements of the elderly: life-cycle savings and family transfers.

Objectives
1. Achieve a solid understanding of the:
   - Causes of population aging and its consequences for individuals, families, societies.
   - Topics and theories discussed in class.
   - Main research methods discussed in class.
   - Major social policies and programs relevant to an aging population.

2. Acquire knowledge of the data sources available for studying aging issues.

3. Hone skills required for successful writing of research papers and presentation of research ideas.

Prerequisites
The primary prerequisite is a willingness to learn about how economists approach the study of aging issues and how their theories and methods can inform public policies. Also helpful is coursework in econometrics and microeconomic theory.
Course Format
This is a graduate seminar for students interested in the study of aging issues. In preparation for each class, students are expected to have read the assigned material before the class, be prepared to discuss the material, and have completed the short assignment. Participation in class is mandatory as it serves as a learning tool and aids in professional development. The optional readings serve as an extended list of references, are not required materials, and will not be discussed directly in class.

Course Requirements (% of total grade)

1. Short assignments (Not graded)
   When: Each class
   Collaboration: Students may work together.
   What: Students write a short summary of each of the assigned articles for that class that answers, at the minimum, the following questions:
   - What is the goal of the paper, the research question?
   - Why is it important?
   - What are the methods? What data do they use?
   - What are the key findings?
   - What are the strengths and weaknesses (methodological, interpretation etc)?
   Grading: Not graded

2. Class participation (30%)
   When: Each class
   Collaboration: Not relevant
   What: Students answer questions posed to them by the professor, ask questions, and volunteer insight.
   Grading: Based on participation over the entire course.
   (Some guidelines: 30=active participation each class, 15=participation most classes, 0=infrequent participation)

3. Class presentation of proposed paper topic (10%)
   When: To be assigned – middle of course
   Collaboration: None, this assignment is done independently.
   What: Each student will be charged with presenting their proposed topic for the final paper: at a minimum presenting the research question and why it is important. Power point slides (no more than 5) should be used for organizing your thoughts. Presentation time is approximately 5 minutes with 5 minutes for feedback from students/professor. This is an opportunity to get feedback on your ideas.
   Grading: Based on fulfilling the assignment. More details on the presentation will be given in class.

4. Final paper on a topic discussed in class (60%)
   When: Due last day of class
   Collaboration: None, this assignment is done independently. This may be related to a student’s dissertation but may not be taken from partially or fully completed paper. This is to be a new idea.
What: Approximately 10 pages including: research question; why the question(s) and answer(s) are important; what we know from the related literature and what are the contributions of this paper; hypotheses/theoretical model; data you would use to answer the question(s); methods you would use to answer the question(s). This should be an original idea and should be in the form of a journal article (less the actual data work). I highly advise that the topic be discussed with me before the paper is written.
Each student will make a short presentation on the last day of class on their final paper (approximately 10 minutes).
Grading: Based on originality and quality of paper.

Grades
The grade is based on class participation (30%), class presentation (10%) and final paper (60%).

Readings
A series of required and optional readings are associated with each lecture. Required readings will be available on-line.
1. Introduction and Overview (1 lecture)

REQUIRED


OPTIONAL


2. Labor Force Participation and Retirement (2 lectures)

REQUIRED FOR LECTURE 1 OF 2


REQUIRED FOR LECTURE 2 OF 2


3. Health (2 lectures)

**REQUIRED FOR LECTURE 1 OF 2**


**REQUIRED FOR LECTURE 2 OF 2**

OPTIONAL


4. Wealth and Savings (2 lectures)

REQUIRED FOR LECTURE 1 OF 2


REQUIRED FOR LECTURE 2 OF 2


OPTIONAL


5. Intergenerational Transfers (2 lectures)

REQUIRED FOR LECTURE 1 OF 2


Hurd, Michael, James P. Smith and Julie Zissimopoulos, “‘Inter-vivos Giving Over the Lifecycle,” RAND WR-524, 2006.

REQUIRED FOR LECTURE 2 OF 2


OPTIONAL


