



Economic Security Project

Economic And Social Security

Alicia H. Munnell



Economic And Social Security:

Economic Effects of Social Security Henry J. Aaron, 2010-12-01 The social security system affects people throughout most of their lives at work and in retirement The supposed effects of social security on saving labor supply and the distribution of income figure prominently in current debates about whether and how to change the system Theorists have developed alternative analytical frameworks for studying social security but all involve extreme assumptions introduced for the sake of analytical tractability Each study seems to describe the behavior of some but not all or even most people The shortcomings of available data have created additional roadblocks As a result the effects of social security on saving and labor supply are difficult to measure and how such a complex system influences behavior is not at all well understood Yet decisions on social security cannot be avoided If analysts cannot agree policymakers are likely to increase the weight they attach to perceptions of equity adequacy of benefits fairness of taxes and similar qualitative considerations Hence it is desirable for lay observers to understand the framework that analysts use and the reasons why there is so much uncertainty This book sheds light on social security issues by examining evidence from economic studies about how the system affects saving labor supply and income distribution It shows that these studies provide little evidence to support or refute assertions that social security has reduced saving but they do indicate that it has contributed to the trend toward early retirement The author finds that the aged are now about as well off on the average as the general population and that social security has played a considerable role in bringing about this equality This volume is the sixteenth in the second series of Brookings Studies of Government Finance **Economic and Financial Aspects of Social Security** J. Henry Richardson, 2021-12-24 First Published in 1960 **Economic and Financial Aspects of Social Security** presents an important intervention by Professor J Henry Richardson an experienced authority on social security Specially valuable is the chapter which considers what proportion of national income can be afforded for social security and also that on the alternatives of financing by accumulating large funds or by pay as you go methods The author directs particular attention to age and retirement and urges that both social security systems and industrial organization should be so devised as to give encouragement and facilities for older people to continue working as long as they are fit He also discusses remedies for poverty arising from sickness and large families with low incomes The value of social security as a factor in economic security and in the redistribution of income safeguards against inflation and the problem of saving today for consumption in the future are also examined This book is an essential read for scholars and researchers of political economy labour economics and economics in general ***Poverty and Incentives*** Richard Hemming, 1984 An account of the Social Security system in Britain and how it influences the lifestyle of the poorest within our society **The Economics of Social Insurance and Employee Benefits** Richard J. Butler, 1999-09-30 Throughout private sector human resource practices and public sector human resource policies are linked to various benefit models the human capital model the passive participant model the insurance model the managed care model and the integrated health

benefits model **Social Security Financing** United States. Congress. Senate. Committee on Finance. Subcommittee on Social Security, 1980 **Economic and Social Security** C. Arthur Williams, John G. Turnbull, Earl F. Cheit, 1982-03-29 Revised of Economic and social security John G Turnbull C Arthur Williams Jr Earl F Cheit 4th ed 1973 *Social Security and Its Discontents* Michael Tanner, 2004 Tanner Cato Project on Social Security Choice brings together work by leaders in Social Security reform examining problems of the current system and offering proposals for reform Contributors in economics law and philosophy many affiliated with the Cato Institute examine aspects of the problem related to issues such as property rights the impact of Social Security reform on low income workers and how stock market declines affect the reform debate They advocate allowing younger workers to privately invest their Social Security taxes through individual accounts **The International Covenant on Economic, Social and Cultural Rights** Ben Saul, David Kinley, Jaqueline Mowbray, 2014-03 Economic social and cultural rights are finally coming of age This book brings together all essential documents materials and case law relating to the International Covenant on Economic Social and Cultural Rights ICESCR one of the most important human rights instruments in international law and its Optional Protocol This book presents extracts from primary materials alongside critical commentary and analysis placing the documents in their wider context and situating economic social and cultural rights within the broader human rights framework There is increasing interest internationally regionally and in domestic legal systems in the protection of economic social and cultural rights The Optional Protocol of 2008 allows for individual communications to be made to the UN Committee on Economic Social and Cultural Rights after its entry into force in 2013 At the regional level socio economic rights are well embedded in human rights systems in Europe Africa and the Americas At the national level constitutions and courts have increasingly regarded socio economic rights as justiciable narrowing the traditional divide with civil and political rights This book contextualises these developments in the context of the ICESCR It provides detailed analysis of the ICESCR structured around its articles drawing on national as well as international case law and materials and containing all of the key primary materials in its extensive appendices This book is indispensable for the judiciary human rights practitioners government legal advisers and agencies national human rights institutions international organisations regional human rights bodies NGOs and human rights activists academics and students alike **Social Security Bulletin** , 2000 The Impact of Social Security on Private Saving Robert J. Barro, Martin S. Feldstein, 1978 Report on the impact of social security on private sector savings in the USA presents the controversial points of view of r j barro and m feldstein concerning capital formation taking into consideration consumer expenditure in the period from 1929 to 1974 and includes estimates on the reduction of personal savings due to social security wealth References and statistical tables **Social Security** United States. Congress. Senate. Committee on Finance, 2015 **Oversight on Recommendations of 1979 Social Security Advisory Council** United States. Congress. House. Select Committee on Aging. Subcommittee on Retirement Income and Employment, 1980 **Social Insurance and**

Economic Security George E. Rejda, 1994 This clear accessible book provides a complete analysis of major social insurance and welfare programs in the United States including Social Security workers compensation unemployment insurance and public assistance Major public policy problems and issues associated with each program are analyzed in depth The Sixth Edition has been thoroughly updated to accurately reflect the most recent issues and trends surrounding Social Security unemployment insurance and welfare reform

Historical Perspectives on Chinese Economics (1949-2011) Zhuoyuan Zhang, 2020-10-16 The book summarizes the 60 year development of economic theories explaining in detail the features and development of economic theories from 1949 to 1976 and in the reform and opening up period The author has made a systematic theoretical analysis on the economic situation from two different stages before and after China's reform and opening up which put forward many unconventional point of view and it has contributed visionary ideas for the research on China's economy It provide the readers with a general understanding of the economic trend and development of contemporary China with many pertinent answer to the practical and concrete problems about China's economy

Framing the Social Security Debate R. Douglas Arnold, Michael J. Graetz, Alicia H. Munnell, 2010-12-01 In his 1998 State of the Union address President Clinton challenged Americans to a public debate about how to fix the long term financial problems of Social Security This annual volume of the National Academy of Social Insurance provides a framework for that debate Competing reform proposals reflect contrasting views about the nature of the Social Security problem and how to solve it This book examines issues about privatization national savings and economic growth the political risks and realities in reforms lessons from private pensions developments in the United States and the efforts of other advanced industrial countries to adapt their old age pensions to an aging population It also poses philosophical arguments about collective versus individual responsibility and the implications of market risks and political risks for stable and secure retirement income policy The contributors are Theo Angelis Michael J Boskin Peter A Diamond John Geanakoplos Hugh Heclo Karen C Holden Howell Jackson Olivia Mitchell Dallas L Salisbury Lawrence H Thompson Kent Weaver and Stephen P Zeldes Copublished with the National Academy of Social Insurance

The Future of Social Security Alicia H. Munnell, 2010-12-01 From a modest beginning in 1935 to an income replacement scheme for workers in commerce and industry the social security system has grown to cover 90 percent of working Americans It now pays 78 billion a year in benefits and is obligated to pay 4 trillion in future retirement benefits to workers now covered With a projected tax rate of 30 percent of gross wages by the year 2050 to meet its obligations under current law the system in the author's words is at the most crucial juncture of its forty year life This comprehensive review and analysis the thirteenth in the Brookings series of Studies in Social Economics discusses social security in relation to other sources of retirement income and clarifies its financing problem benefit structure and ambivalent goals It deals with two main financing questions First will the payroll tax yield the revenue needed to pay benefits as the retired population rises as a fraction of the working population Second is the regressive social security

tax really the best source of revenue for a system with welfare components such as the minimum benefit and dependents benefits Though such benefits are viewed as progressive they are not paid according to need They meet neither the income redistribution requirements nor the individual equity goals of the social security program The author provides a comprehensive account of the benefit structure and clarifies its relation not only to the basic goals of social security but also to the country's three tiered system of income security She offers recommendations for eliminating an irrational and correctable feature of the benefit formula for lowering the dependency ratio and most important for a definition of goals

Economic Report of the President United States. Congress. Joint Economic Committee, 1967 **Privatization of Social Security in the US** Caroline Mutuku, 2018-07-12 Polemic Paper from the year 2018 in the subject Business economics Economic Policy grade 1 language English abstract This paper will provide a comprehensive argument against the proposal for the privatization of social security Privatization of social security seems to have created an unprecedented debate in the past decade This is attributable to the conflict of ideas between the critics of moving social security into private accounts and supporters of the proposal From an economic perspective the proposal to move social security into private account is believed to have been suggested in order to prevent financial shortfalls in the future as it was the case in 1980s when financial difficulties were experienced Historically social security was created in 1935 through the Social Security Act which was signed by President Franklin D Roosevelt This was meant establish a social insurance system that would protect workers and their families from catastrophic financial losses owing to retirement disability or death Since its inception the US social security program provides monthly income benefits to workers who are under the social security system As such it ensures that workers and their families are protected against wage loss For instance in 2009 69% of social security benefits were offered to retired workers as well as their families whereas disabled workers and survivors of the deceased workers received 18% and 13% of social security benefits respectively Currently most Americans rely on social security program as the main retirement plan and this phenomenon has raised concerns on its sustainability in the future It is projected that over forty million Americans will attain their retirement age between 2010 and 2040 This implies that the social security will become one of the greatest single expenditures of the federal budget This is probably why proponents of the proposal for moving social security to private accounts maintain that privatization will address insolvency in the future Despite the benefits associated with the privatization of social security there are numerous disadvantages which will create problems to the beneficiaries of the social security program **Let's Understand Social Security and Stimulate Investment** Loren Meierding, 2005-11-24 Let's Understand Social Security and Stimulate Investment cuts through the ambiguous and confusing statements in the debate about reforming Social Security to include personal retirement accounts Anyone who reads it attentively will understand the issues involved It also clarifies arguments about deficits during the Reagan and Clinton years and why profits taxes should be eliminated Economists and politicians fail to appreciate the negative consequences of profits

taxes These effects are spelled out Author Loren Meierding points out thirteen principles of voodoo economics underlying many political arguments on economic matters He explains how the Social Security Trust Fund will function and why the maximum theoretical replacement of pre retirement income with current pay as you go Social Security will yield much less for future retirees than a system with investment in personal retirement accounts Meierding compares the costs in dollar terms for several periods through the year 2060 of an essentially unchanged Social Security system with the costs for a reformed system with voluntary personal retirement accounts Transition costs are evaluated The reformed system analyzed assumes an average 4 percent of income will be invested in personal accounts A reformed system will clearly improve investment and standards of living **Hearings, Reports and Prints of the Joint Economic Committee** United States. Congress. Joint Economic Committee,1980

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