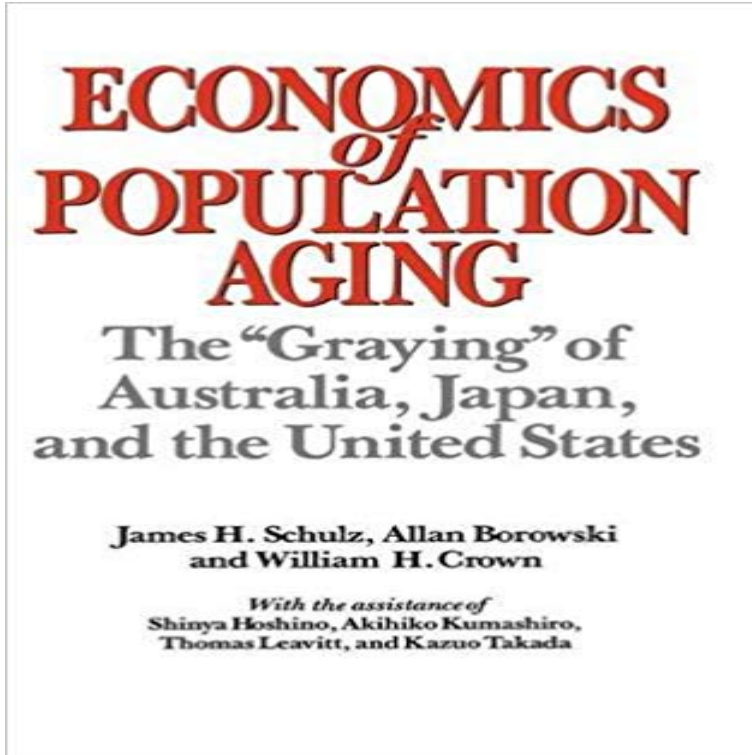


Economics of Population Aging: The Graying of Australia, Japan, and the United States



This book examines claims that aging populations will create serious economic problems for various nations. It examines the question in large part through the eyes of researchers and legislators in three target countries: Australia, Japan, and the United States. These countries were chosen because of similar states of economic development and because all were experiencing a rapid aging of their populations. A comprehensive overview is provided of the economic issues related to aging populations. Several aspects are explored in more depth. To date, it is the most complete and thorough study of economic issues associated with population aging. After a brief review of the phenomenon of demographic aging, the authors give a summary of the major economic programs offered to the aged. Extensive research is used to evaluate the concept of dependency ratios and to predict the impact on younger and older persons of future economic and demographic growth. This discussion then provides the basis for a review of evolving retirement policies in the three countries. Special attention is given to the way pension plans have been designed, especially early and mandatory retirement policies. An assessment of the adequacy of retirement income follows. The final three chapters are devoted to policy options for the future, given trends in demographic aging. Social scientists and economists will be most interested in this study.

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