



The economics of old age risks

Project	The economics of old age risks		
Acronym			
Length	36 months		
Start	February 2 nd , 2017	End	February 5 th , 2020
Funding	Ministry of University and Research		
Principal Investigator	Agar Brugiavini		
Scientific Area			
Abstract	<p>This project focuses on the economic effects of risks faced by older individuals and their interactions. The project investigates four different types of risk and their impact on the economic behavior of individuals and households, including the implications for the design of welfare systems in aging societies: Health risk, Longevity risk, Labor market risk, Financial risk. The network proposes an integrated and interdisciplinary approach to these topics. First, all the aforementioned risks interact in the decisions of elderly individuals. Second, in each risk dimension, it is key to study the consequences of wrong decisions, due to either lack of cognitive abilities and financial sophistication, or to biased financial advice. The project proposes advances at both theoretical and empirical level. Although the different lines of research will make use of several microeconomic data sets, the most heavily exploited data source will be the Survey of Health Ageing and Retirement in Europe (SHARE). The panel structure of SHARE allows the estimation of dynamic decision models controlling for unobserved heterogeneity, while the multi-country nature of the data permits to relate individual behavior to the institutional characteristics of each country.</p>		
Project budget			
UNIVE budget	€ 91.500,00		

