



Projekty i badania

Zakończyliśmy proces rekrutacji. Do zespołu GRAPE dołączyli:

- Javier Arnaut dołączył do projektów Reallocation i Innogend
- Magda Malec dołączyła do projektów Emeryt i Ageing
- Gilbert Mbara dołączył do projektu Laffer
- Peter Szewczyk dołączył do projektu Privatization
- Olga Zajkowska dołączyła do projektu Innogend

Serdecznie witamy!

- Projekt Anny Kukli-Gryz "**Dobra kultury jako dobra doświadczane**" uzyskał aprobatę i finansowanie Narodowego Centrum Nauki w konkursie SONATA BIS. Gratulujemy!

Publikacje

- Już czwarty artykuł w projekcie **EMERYT** został przyjęty do publikacji. Tekst "**Decreasing Fertility vs Increasing Longevity: Raising the Retirement Age in the Context of Ageing Processes**" ukaże się w Economic Modelling. (Znacznie) wcześniejsza wersja artykułu jest dostępna jako **WNE Working Paper**. Wkrótce udostępniemy link do wersji opublikowanej w czasopiśmie.

Marcin Bielecki, Karolina Goraus, Jan Hagemejer, Joanna Tyrowicz

Decreasing Fertility vs Increasing Longevity: Raising the Retirement Age in the Context of Ageing Processes

Given the decreasing fertility and increasing longevity, in many countries the policy debate emphasizes the role of either raising the minimum eligible retirement age (MERA) or raising fertility to avoid adverse changes in the population structure. In this paper we evaluate the welfare and macroeconomic effects of increasing the retirement age for various demographic scenarios under three major pension systems (defined benefit, notionally defined contribution and funded defined contribution). We compare populations with decreasing fertility, increasing longevity and one subject to both of these changes, and show that the welfare effects of raising MERA stem mainly from

longevity. We show that - for increasing longevity - raising the retirement age is universally welfare enhancing for all living and future cohorts, regardless of the pension system and fertility. Finally, we show scope for further welfare gains if productivity is relatively high at old ages.

- W ramach WNE Working Papers ukazała się praca projektu **DISCRIMINATION**. Tekst "**Women in transition and today: what do they want, realize, and experience in the labor market?**" można przeczytać [tutaj](#).

Karolina Goraus, Magdalena Smyk, Lucas van der Velde

Women in transition and today: what do they want, realize, and experience in the labor market?

We investigate how women's attitude and realization of choices towards equal participation in the labor market changes with age, and how these patterns differ between generations in transition and Western economies. As transition countries experienced a drop in employment rates regardless of gender, we study the relative change in the position of women, compared to similarly endowed men. We find that disentangling age, time, and cohort effects is necessary to appropriately assess women's progress on labor markets in transition. The results indicate that in Western Europe countries women born later have much more equal position on the labor market as compared to older birth cohorts, but this is not the case in transition economies.

- W ramach WNE Working Papers ukazał się artykuł autorstwa Michała Krawczyka i Macieja Wilamowskiego. Tekst "**Are we all overconfident in the long run? Evidence from one million marathon participants**" można przeczytać [tutaj](#).

Michał Krawczyk, Maciej Wilamowski

Are we all overconfident in the long run? Evidence from one million marathon participants

In this project we sought to contribute to extant literature on overconfidence by identifying it in a large, heterogeneous sample making familiar, repeated choices in a natural environment which provides direct feedback. In Study 1 we elicited predictions of own finishing time among participants of the 2012 Warsaw Marathon. Their prediction errors turned out to be very highly correlated with the change in pace over the course of the run. In Study 2 we thus took this change in pace as a proxy for self-confidence and used existing field data of around one million participants. Both studies indicate that males as well as youngest and oldest participants tend to be more confident. In Study 2 we are also able to investigate national and cultural dimensions, confirming previously reported findings of relative overconfidence in Asians and

providing some novel results, i.a. that relatively conservative societies tend to be more self-confident.

- Przy współpracy z **Instytutem Badań Strukturalnych** Joanna oraz Paweł Strzelecki zbadali efekty ograniczenia dostępu do wcześniejszych emerytur od 2009 roku. Tekst "**Crowding (out) the retirees? RDD application to raising effective retirement age in Poland**" można przeczytać [tutaj](#).

Paweł Strzelecki, Joanna Tyrowicz

Crowding (out) the retirees? RDD application to raising effective retirement age in Poland

As of 2007 increased labor force participation of the elderly has been observed in Poland. In 2009 a reform in the eligibility criteria narrowed the scope of early retirement opportunities for majority of the occupations. We rely on Polish LFS and employ regression discontinuity design to isolate and evaluate the causal effect of the changes in eligibility criteria on labor force participation and exit to retirement of the affected cohorts. We find a statistically significant, but economically small discontinuity at the timing of the reform. The placebo test shows no similar effects in earlier or later quarters. Yet, the pure treatment effects are insignificant in vast majority of the specification. Our conclusions are thus as follows: the changes in the eligibility criteria were not instrumental in fostering the participation rates among the affected cohort, i.e. the immediate contribution to increased labor force participation of these cohorts is not economically large.

Inne

- Marcin wziął udział w **2015 Zurich Initiative on Computational Economics** zorganizowanym przez University of Zurich. Gratulujemy!
- Tradycyjnie przypominamy o systematycznie ukazujących się **notatkach** dotyczących zmian w polskim bezrobociu i komentujących bieżące dane (komunikaty MPIPS oraz publikacje GUS).