As public expenditures on health, education, and transfer programs increase, demographic change has a growing impact on public expenditures and the incentives for behavior created by public transfer programs as well. The essays in this volume discuss such timely topics as demographic change and the outlook for Social Security and Medicare in the United States; long-term decision making under uncertainty; the effect of changing family structure on government spending; how the structure of public retirement policies has encouraged early retirement in some countries and not in others; the response of local community spending to demographic change; and related topics. Contributors include many of the world’s leading public finance economists and economic demographers.

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Demographic Change and Fiscal Policy

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