

1. "Nursing home industry still segregated, new report says," by Kathleen Fackelmann (USA Today [McLean, VA], September 11, 2007).

http://www.usatoday.com/news/health/2007-09-11-nursing-home_N.htm

2. NEW YORK NEWS: "Same-sex partners get rights on pensions: State benefits apply if they are married," by Tom Precious (Buffalo News, Sep. 13, 2007).

<http://www.buffalonews.com/cityregion/story/161737.html>

3. "Aging baby boomers lead surge of interest in making homes more senior-friendly," by Melissa Rayworth (Associated Press via Toledo [OH] Free Press, September 13, 2007).

<http://www.toledofreepress.com/?id=6359>

4. SECURITIES AND EXCHANGE COMMISSION REPORT: "Protecting Senior Investors: Report of Examinations of Securities Firms Providing "Free Lunch" Sales Seminars," (September 2007, .pdf format, 46p.). <http://www.sec.gov/news/press/2007/2007-179.htm> Follow the "joint report" link.

5. CONGRESSIONAL RESEARCH SERVICE REPORT:

"Pension Sponsorship and Participation: Summary of Recent Trends," by Patrick Purcell (RL30122, updated Sept. 2007, .pdf format, 17p.). <http://opencrs.cdt.org/document/RL30122>

6. EUROPEAN CENTRE FOR SOCIAL WELFARE POLICY AND RESEARCH DISCUSSION PAPER: "Long-term care for older people: The future of Social Services of General Interest in the European Union," by Manfred Huber (May 2007, .pdf format, 48p.).

http://www.peer-review-social-inclusion.net/peer-reviews/2007/the-future-of-social-services-of-general-interest/pr_be_07_discussion-paper

7. CANADIAN CENTRE FOR POLICY ALTERNATIVES REPORT: "How Sustainable is Medicare? A Closer Look at Aging, Technology and Other Cost Drivers in Canada's Health Care System," by Marc Lee (September 2007, .pdf format, 33p.).

<http://www.policyalternatives.ca/Reports/2007/09/ReportsStudies1712/index.cfm?pa=BB736455>

8. KAISER FAMILY FOUNDATION ISSUE BRIEF: "The Burden of Out-of-Pocket Health Spending Among Older Versus Younger Adults: Analysis from the Consumer Expenditure Survey, 1998-2003," by Katherine A. Desmond, Thomas Rice, Juliette Cubanski, and Patricia Neuman (September 2007, .pdf format, 11p.).

<http://www.kff.org/medicare/7686.cfm>

9. EMPLOYEE BENEFIT RESEARCH INSTITUTE REPORT: "The Expected Impact of Automatic Escalation of 401(k) Contributions on Retirement Income," by Jack L.

VanDerhei (_EBRI Notes_, Vol. 28, No. 9, September 2007, .pdf format, 12p.).

http://www.ebri.org/publications/notes/index.cfm?fa=notesDisp&content_id=3844

10. NATIONAL BUREAU OF ECONOMIC RESEARCH:

A. "Prescription Drug Coverage and Elderly Medicare Spending," by Baoping Shang and Dana P. Goldman (w13358, September 2007, .pdf format, 55p.).

The introduction of Medicare Part D has generated interest in the cost of providing drug coverage to the elderly. Of paramount importance -- often unaccounted for in budget estimates -- are the salutary effects that increased prescription drug use might have on other Medicare spending. This paper uses longitudinal data from the Medicare Current Beneficiary Survey (MCBS) to estimate how prescription drug benefits affect Medicare spending. We compare spending and service use for Medigap enrollees with and without drug coverage.

Because of concerns about selection, we use variation in supply-side regulations of the individual insurance market -- including guaranteed issue and community rating -- as instruments for prescription drug coverage. We employ a discrete factor model to control for individual-level heterogeneity that might induce bias in the effects of drug coverage. Medigap prescription drug coverage increases drug spending by \$170 or 22%, and reduces Medicare Part A spending by \$350 or 13% (in 2000 dollars). Medigap prescription drug coverage reduces Medicare Part B spending, but the estimates are not statistically significant. Overall, a \$1 increase in prescription drug spending is associated with a \$2.06 reduction in Medicare spending. Furthermore, the substitution effect decreases as income rises, and thus provides support for the low-income assistance program of Medicare Part D. <http://papers.nber.org/papers/w13358>

B. "Imperfect Knowledge of Pension Plan Type," by Alan L. Gustman, Thomas Steinmeier, and Nahid Tabatabai (w13379, September 2007, .pdf format, 55p.).

This paper investigates the reasons for discrepancies between the pension plan type reported by respondents to the Health and Retirement Study (HRS) and pension plan type obtained from documents produced by their employers, called Summary Plan Descriptions (SPDs). The analysis suggests the discrepancies are sizable and are mainly due to misreports by respondents. Discrepancies between respondent and firm reports of plan type are first documented for different years and from different data sources. Changes over time in respondent and firm reports are analyzed for those who say their plans did not change. Plan type from payroll data produced by Watson Wyatt, a pension consulting company, is examined and compared to respondent reports for employees covered by Watson Wyatt plans. The Watson Wyatt payroll data report plan type without error, and yet we find the patterns of discrepancies between respondent and firm provided data are the same as for the HRS employer and respondent data. We also explore other evidence gathered by the HRS in the course of interviews and various experiments. Our findings that errors are mainly the result of misreporting by respondents, together with findings from experiments, suggest a number of changes in survey design that can help to reduce reporting error. They also suggest that models of retirement and saving behavior should allow for imperfect knowledge by decision makers. <http://papers.nber.org/papers/W13379>

C. "The Changing Landscape of Pensions in the United States," by James Poterba, Steven Venti, and David A. Wise (w13381, September 2007, .pdf format, 42p.).

The pension landscape in the U.S. has changed dramatically over the past 25 years. Saving through personal retirement accounts has become the principal form of retirement saving. We document the transition from a defined benefit system to a personal account system and show the effect it has had on wealth at retirement. We summarize results from other research we have done to project the growth of retirement assets over the next three decades. Our projections suggest that the advent of personal account saving will increase wealth at retirement for future retirees across the lifetime earnings spectrum. <http://papers.nber.org/papers/W13381>

D. "Social Security and the Timing of Divorce," by Gopi Shah Goda, John B. Shoven, and Sita Nataraj Slavov (w13382, September 2007, .pdf format, 20p.).

Social Security provides spousal benefits in retirement to secondary workers in married couples based on the primary worker's earnings record. In addition, Social Security pays spousal benefits to divorced secondary workers whose marriages lasted at least ten years. However, if a marriage failed in less than ten years, no spousal benefits are paid. The spousal benefit is particularly valuable to secondary workers in couples where there is a large disparity in earnings between the primary worker and the secondary worker. We examine whether these couples, who have more to gain from extending their marriage to ten years, are more likely to delay marriage to the tenth year relative to a control group. We find that vulnerable couples are slightly more likely to delay divorce from year nine to year ten; however, the effect is statistically insignificant and small in magnitude. While the "cliff"-vesting of retirement benefits for divorced spouses raises equity concerns, it does not appear to distort incentives for divorce. <http://papers.nber.org/papers/W13382>

E. "A Tax on Work for the Elderly: Medicare as a Secondary Payer," by Gopi Shah Goda, John B. Shoven, and Sita Nataraj Slavov (w13383, September 2007, .pdf format, 23p.).

Medicare as a Secondary Payer (MSP) legislation requires employer-sponsored health insurance to be a primary payer for Medicare-eligible workers at firms with 20 or more employees. While the legislation was developed to better target Medicare services to individuals without access to employer-sponsored insurance, MSP creates a significant implicit tax on working beyond age 65.

This implicit tax is approximately 15-20 percent at age 65 and increases to 45-70 percent by age 80.

Eliminating this implicit tax by making Medicare a primary payer for all Medicare-eligible individuals could significantly increase lifetime labor supply due to the high labor supply elasticities of older workers. The extra income tax receipts from such a policy would likely offset a large percentage of the estimated costs of making Medicare a primary payer. <http://papers.nber.org/papers/W13383>

11. WHARTON SCHOOL (UNIVERSITY OF PENNSYLVANIA) PENSION RESEARCH COUNCIL: Note: PRC requires free registration before providing working papers.

A. "Annuity Valuation, Long-term Care, and Bequest Motives," by John Ameriks, Andrew Caplin, Steven Laufer, and Stijn Van Nieuwerburgh (WP2007-20, September 2007, .pdf format, 37p.). Links to the abstract and full-text can be found at:

<http://www.pensionresearchcouncil.org/publications/document.php?file=392>

B. "Regulating Markets for Retirement Payouts: Solvency, Supervision and Credibility," by Phyllis C. Borzi and Martha Priddy Patterson (WP2007-21, September 2007, .pdf format, 55p.). Links to the abstract and full-text can be found at:

<http://www.pensionresearchcouncil.org/publications/document.php?file=393>

12. INSTITUTE FOR THE STUDY OF LABOR (IZA) [UNIVERSITY OF BONN, GERMANY]: "An Experimental Investigation of Age Discrimination in the English Labor Market," by Peter A. Riach and Judy Rich (Discussion Paper 3029, September 2007, .pdf format, 34p.).

Carefully-matched pairs of written job applications were made to test for age discrimination in hiring. A twenty-one year-old and a thirty-nine year-old woman applied for jobs where a "new graduate" was sought; men aged twenty-seven and forty-seven, inquired about employment as waiters; women aged twenty-seven and forty-seven, inquired about employment in retail sales. The rate of net discrimination against the older graduate, and against the older waiters in their London inquiries, correspond to the highest rates ever recorded anywhere, by written tests, for racial discrimination. There was a statistically significant preference for the older applicant in retail sales. <http://ftp.iza.org/dp3029.pdf>

13. JOHNS HOPKINS UNIVERSITY PRESS: _Challenges of an Aging Society : Ethical Dilemmas, Political Issues_ edited by Rachel A. Pruchno and Michael A. Smyer (2007, ISBN: 978-0-8018-8648-5, 464p.).

https://www.press.jhu.edu/books/title_pages/3441.html