

1. "The Greatest Retirement Expense of All," by Emily Brandon (_US News and World Report_, May 1, 2008).

<http://www.usnews.com/blogs/planning-to-retire/2008/05/01/the-greatest-retirement-expense-of-all.html>

2. CONGRESSIONAL BUDGET OFFICE CORRESPONDENCE: "A Review of the Pension Benefit Guaranty Corporation's New Investment Strategy," (April 2008, .pdf format, 6p.).

<http://www.cbo.gov/doc.cfm?index=9156>

3. UK NATIONAL HEALTH OFFICE REPORT: "Prescription Cost Analysis 2007" (April 2008, .pdf format, 708p., with data in .zip compressed Microsoft Excel format).

<http://www.ic.nhs.uk/pubs/prescostanalysis2007>

4. GENWORTH FINANCIAL REPORT: "2008 Cost of Care Survey; Home Care Providers, Adult Day Health Care Facilities, Assisted Living Facilities and Nursing Homes," (April 2008, .pdf format, 46p.). Note: Also available are interactive maps and related tables.

http://www.genworth.com/content/genworth/www_genworth_com/web/us/en/products_we_offer/long_term_care_insurance/long_term_care_overview/what_is_the_cost_of_long_term_care.html

5. INTERNATIONAL CENTER FOR LONGEVITY-USA PERIODICAL: _ILC Policy Report: April 2008_ (April 2008, .pdf format, 6p.). "The ILC Policy Report is "a monthly compilation of longevity news and trends in the U.S. and abroad". http://www.ilcusa.org/media/pdfs/Policy_Report_April_2008.pdf

6. NATIONAL BUREAU OF ECONOMIC RESEARCH: "Optimal Life-Cycle Investing with Flexible Labor Supply: A Welfare Analysis of Life-Cycle Funds," by Francisco J. Gomes, Laurence J. Kotlikoff, and Luis M. Viceira (w13966, March 2008, .pdf format, 15p.).

Abstract:

We investigate optimal consumption, asset accumulation and portfolio decisions in a realistically calibrated life-cycle model with flexible labor supply. Our framework allows for wage rate uncertainty, variable labor supply, social security benefits and portfolio choice over safe bonds and risky equities. Our analysis reinforces prior findings that equities are the preferred asset for young households, with the optimal share of equities generally declining prior to retirement. However, variable labor materially alters pre-retirement portfolio choice by significantly raising optimal equity holdings. Using this model, we also investigate the welfare costs of constraining portfolio allocations over the life cycle to mimic popular default investment choices in defined-contribution pension plans, such as stable value funds, balanced funds, and life-cycle (or target date) funds. We find that life-cycle funds designed to match the risk tolerance and investment horizon of investors have small welfare costs. All other choices, including life-cycle funds which do not match investors' risk tolerance, can have substantial welfare costs.

<http://papers.nber.org/papers/w13966>

7. FEDERAL RESERVE BOARD FINANCE AND ECONOMICS DISCUSSION SERIES: "A New Look at the Wealth Adequacy of Older U.S. Households," by David A. Love, Paul A. Smith, and Lucy C. McNair (Working Paper No. 2008-20, April 2008, .pdf format, 32p.). Links to the abstract and full-text can be found at:

<http://www.federalreserve.gov/Pubs/feds/2008/200820/200820abs.html>

8. INTERNATIONAL MONETARY FUND: "Global Aging and Declining World Interest Rates: Macroeconomic Insurance Through Pension Reform in Cyprus," by Mario Catalan, Jaime Guarjardo, and Alexandar W. Hoffmaister (Working Paper No. 98, April 2008, .pdf format, 40p.). Links to the abstract and full-text can be found at:

<http://www.imf.org/external/pubs/cat/longres.cfm?sk=21895.0>

9. PANEL STUDY OF INCOME DYNAMICS BIBLIOGRAPHY UPDATE: The University of Michigan Institute for Social Research PSID has recently added the following item to its bibliography. The entire bibliography can be searched or browsed in various ways at:

<http://psidonline.isr.umich.edu/Publications/Bibliography/default.aspx>

Wagmiller, Robert L. Jr.; Lennon, Mary Clare, and Kuang, Li. Parental Health and Children's Economic Well-Being. *Journal of Health and Social Behavior*. 2008; 49(March):37-55.