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HISTORICAL NTA DISCUSSION GROUP

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Senegal, 21 June 2016

agenta

Ageing Europe – An Application of
National Transfer Accounts for Explaining
and Projecting Trends in Public Finances

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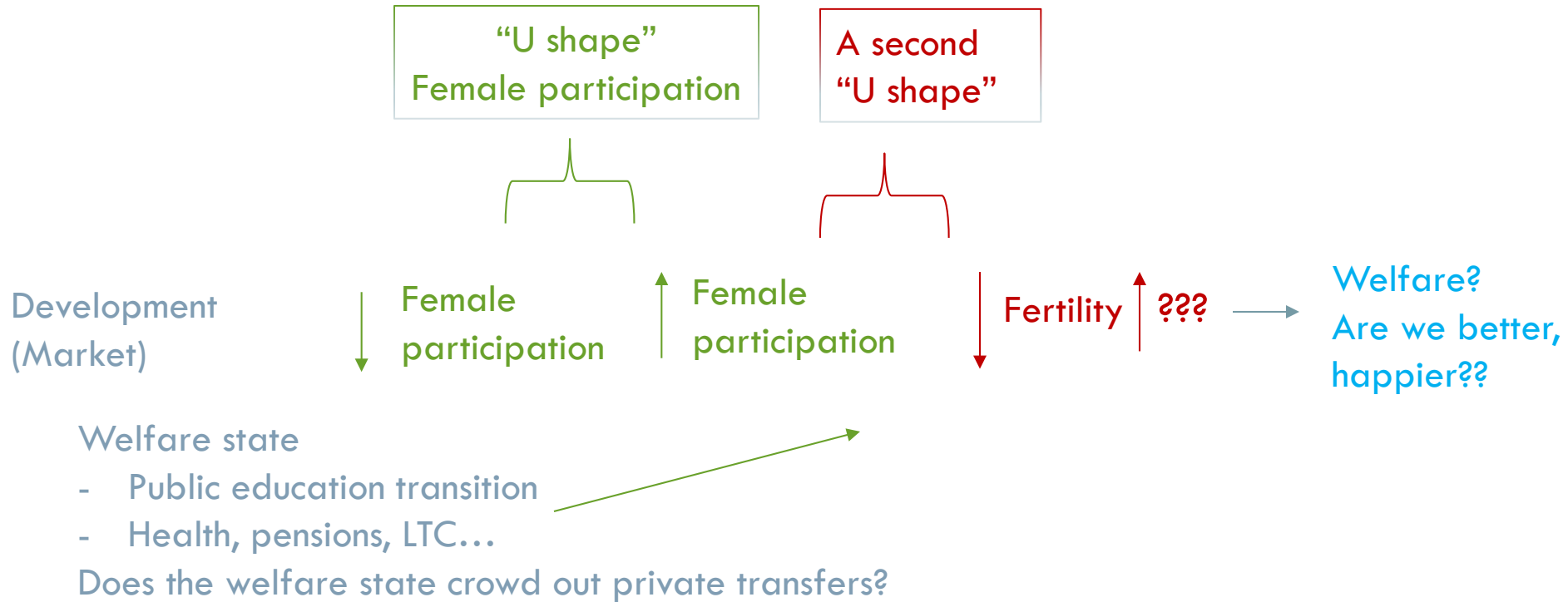
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GENERAL MOTIVATION

Why do historical NTA?



Where are we going? Shall we learn from history?

- Are we “happier” along the development process from home production to market + welfare state?
- In the background of changes in family transfers, changes in family structure and perhaps preferences:
 - From “too many” children (above desired) to “too few” (below desired)?
 - Lesthaeghe: Second demographic transition: Irreversible fall in family stability
- Esping-Andersen (2013) “the return of the family”: A reversion is observed (Denmark):
 - Starting among more educated: More stable, more fecund couples
 - Seems to be driven by more male participation in home production
- Policies to foster the demographic dividend?

Where are we going?

Shall we Learn from history?

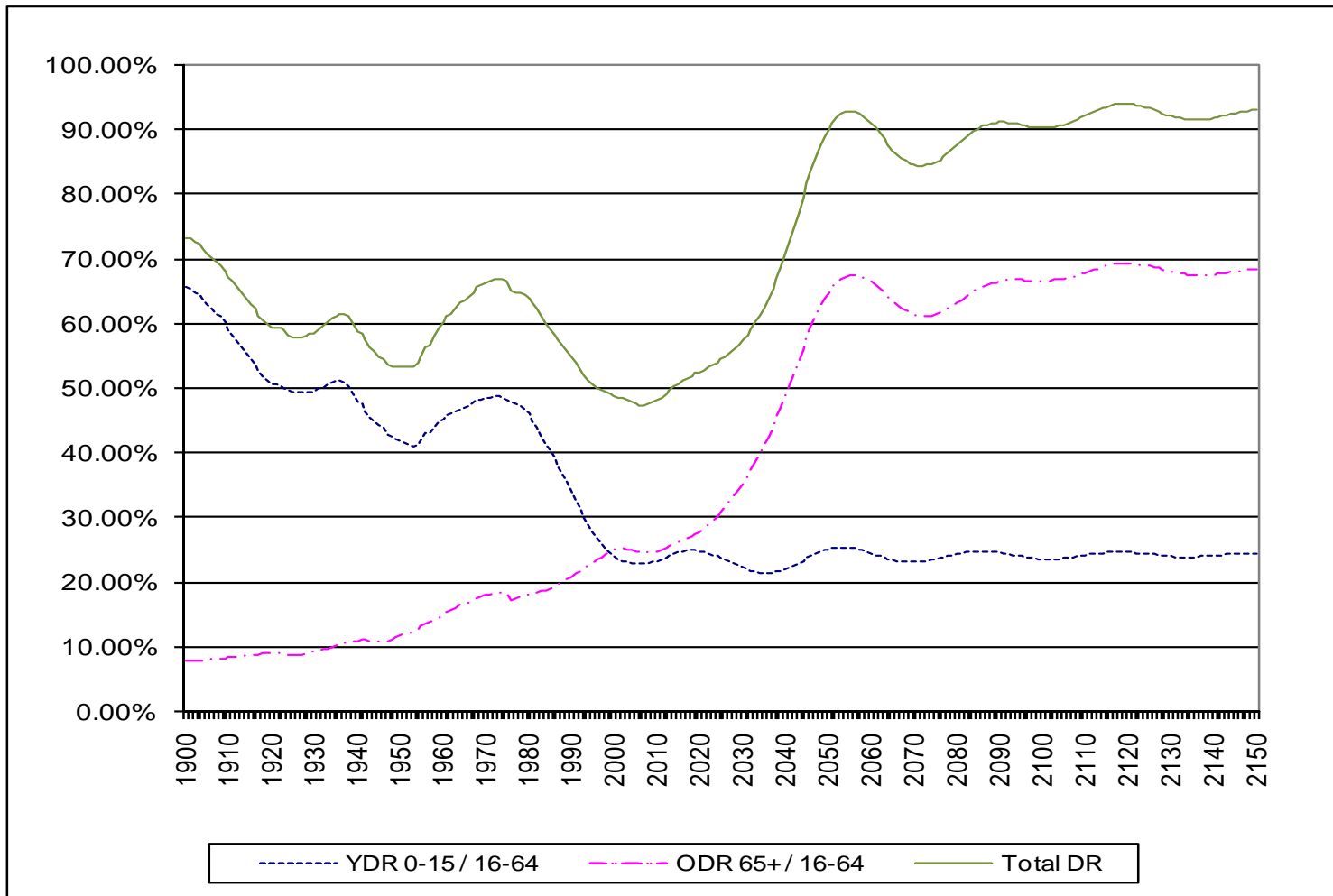
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- Esping-Andersen (2013) “the return of the family”: A reversion is observed (Denmark):
- Policies to foster the demographic dividend?
 - Safe “active” policy: Female education; and males “to participate”!
 - Sara T “3 pillars”: Direct effect on development (and probably employment)
 - Family Planning?
 - Perhaps a “passive,” informative policy is enough; It might overstate demographic transition (Spanish case post-dictatorship)
 - Sang-Hyop:
 - Make fertility less sensitive to the level of development
 - Bew careful about getting old before getting rich!!!!
 - Socialize the cost of children

Databases available in Spain

Micro data sources (for age profiles)	Acronym	Variable	Period
European Community Household Panel - Eurostat	ECHP	Income and public monetary transfers	1995-2003
European Union Statistics on Income and Living Conditions	EUSILC	Income and public monetary transfers	2004-2014
Encuesta Continua de Presupuestos Familiares	ECPF	Consumption	1998-2005
Encuesta Básica de Presupuestos Familiares	EBPF	Consumption	1973 , 1980 y 1990
Encuesta de Presupuestos Familiares	EPF	Consumption	2006-2014
National health survey	ENS	Health	2003, 2006, 2012
Hospital data	CMDB	Health	1997-2013
Education statistics		Education	1960 -2015

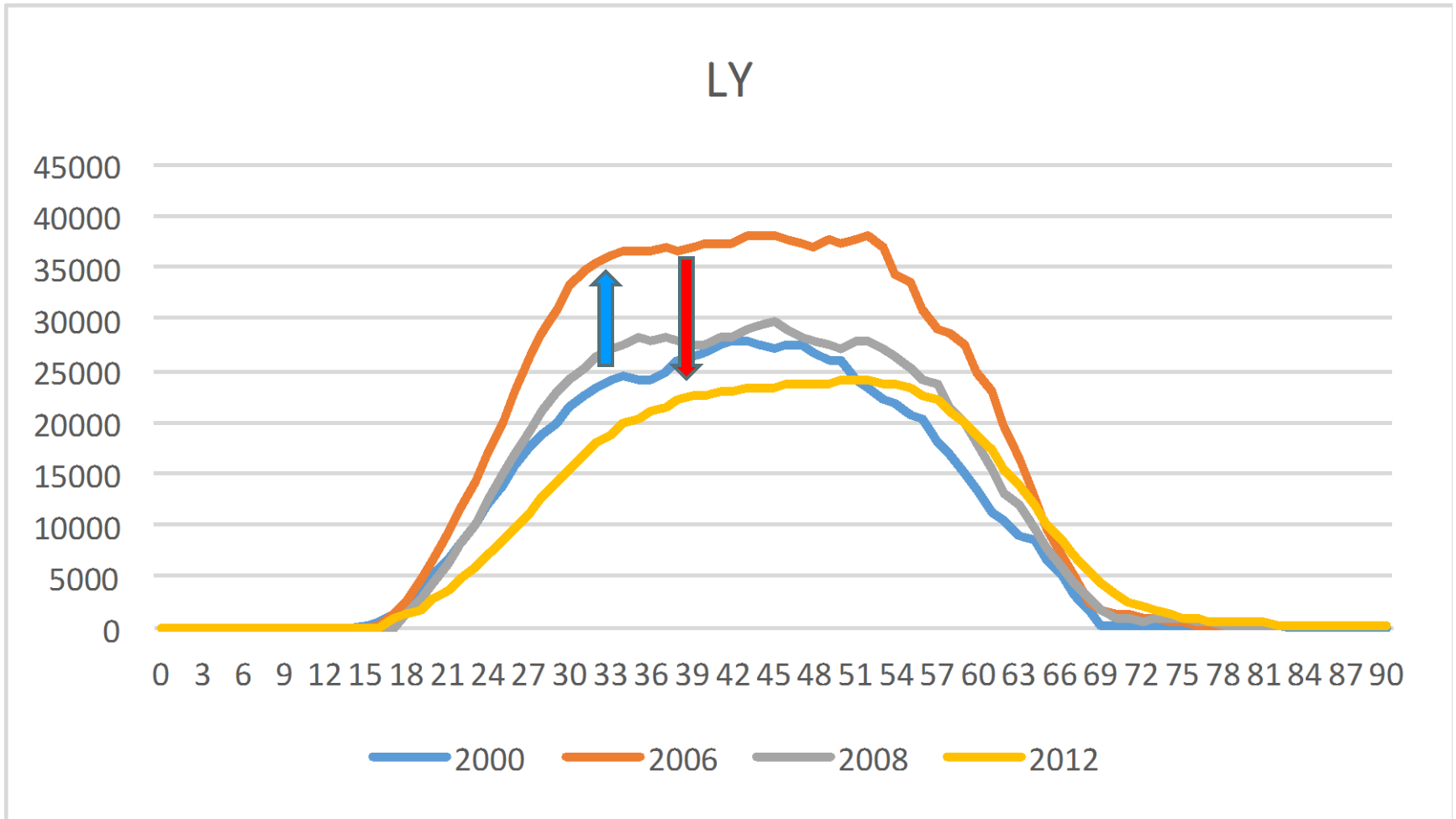
PRELIMINARY RESULTS
2000 – 2012:
THE IMPACT OF THE
ECONOMIC CRISIS

Background demography

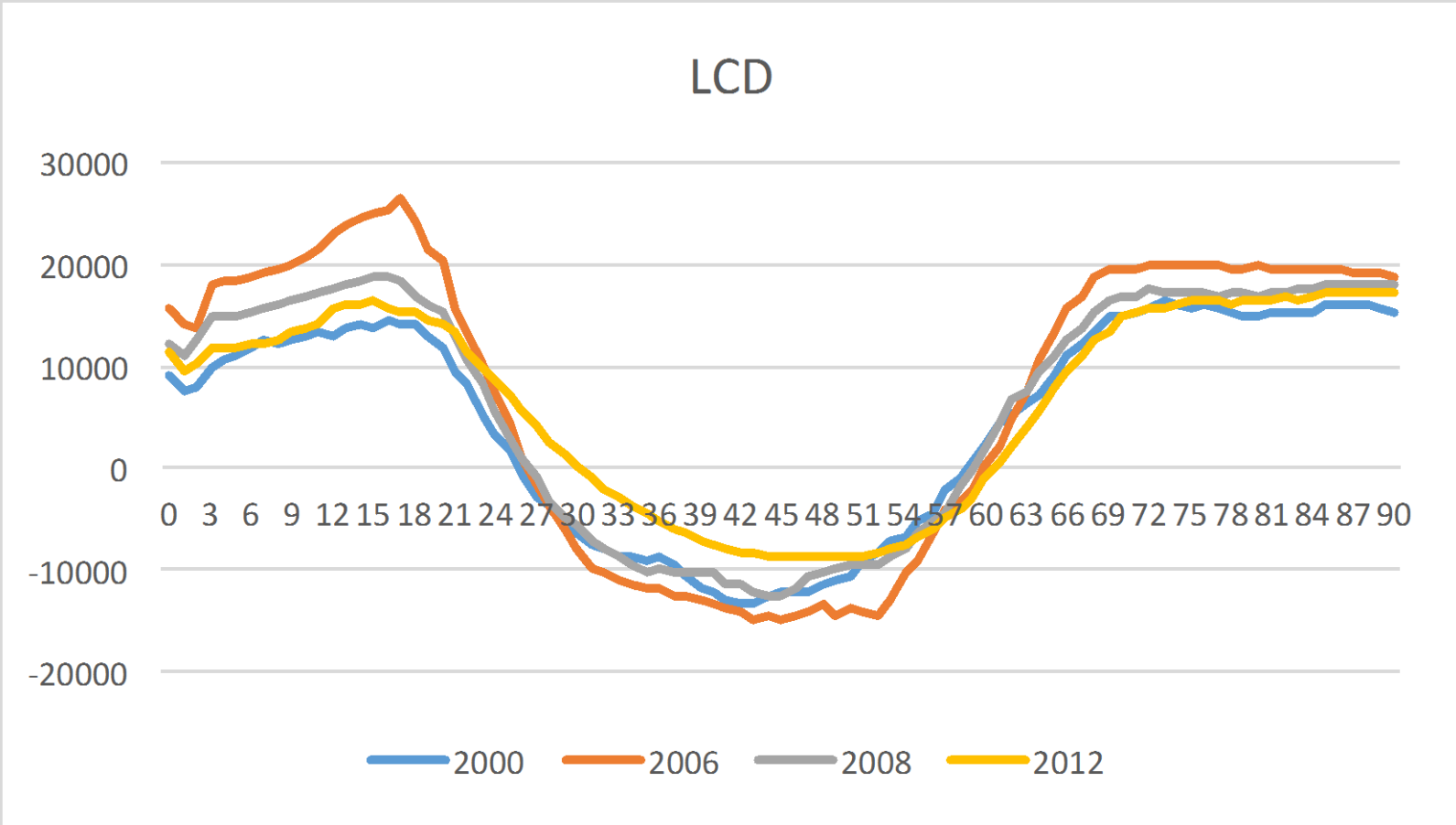


2007 (before the financial crisis) best DR in more than two centuries

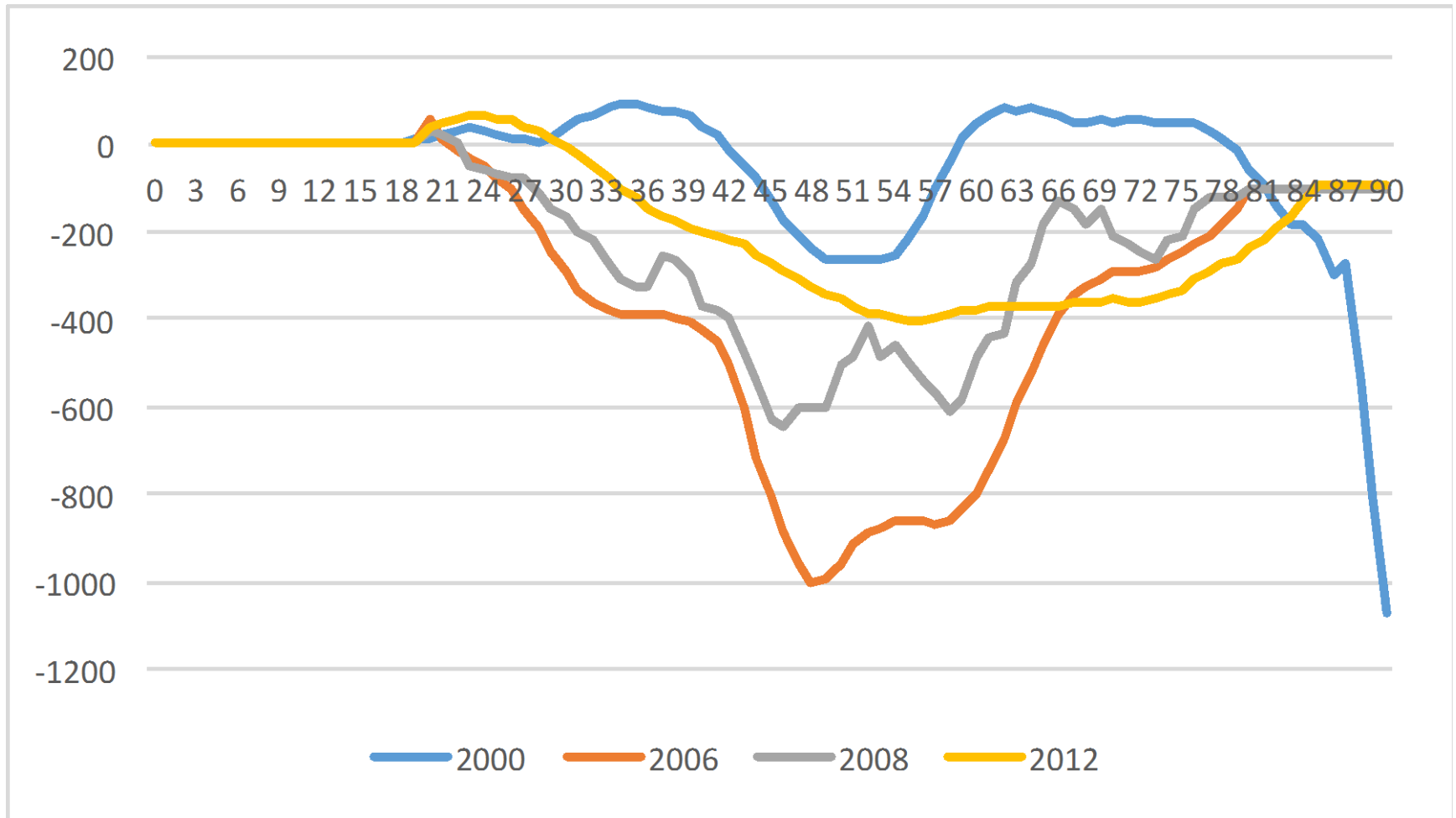
Labor income



Lifecycle deficit

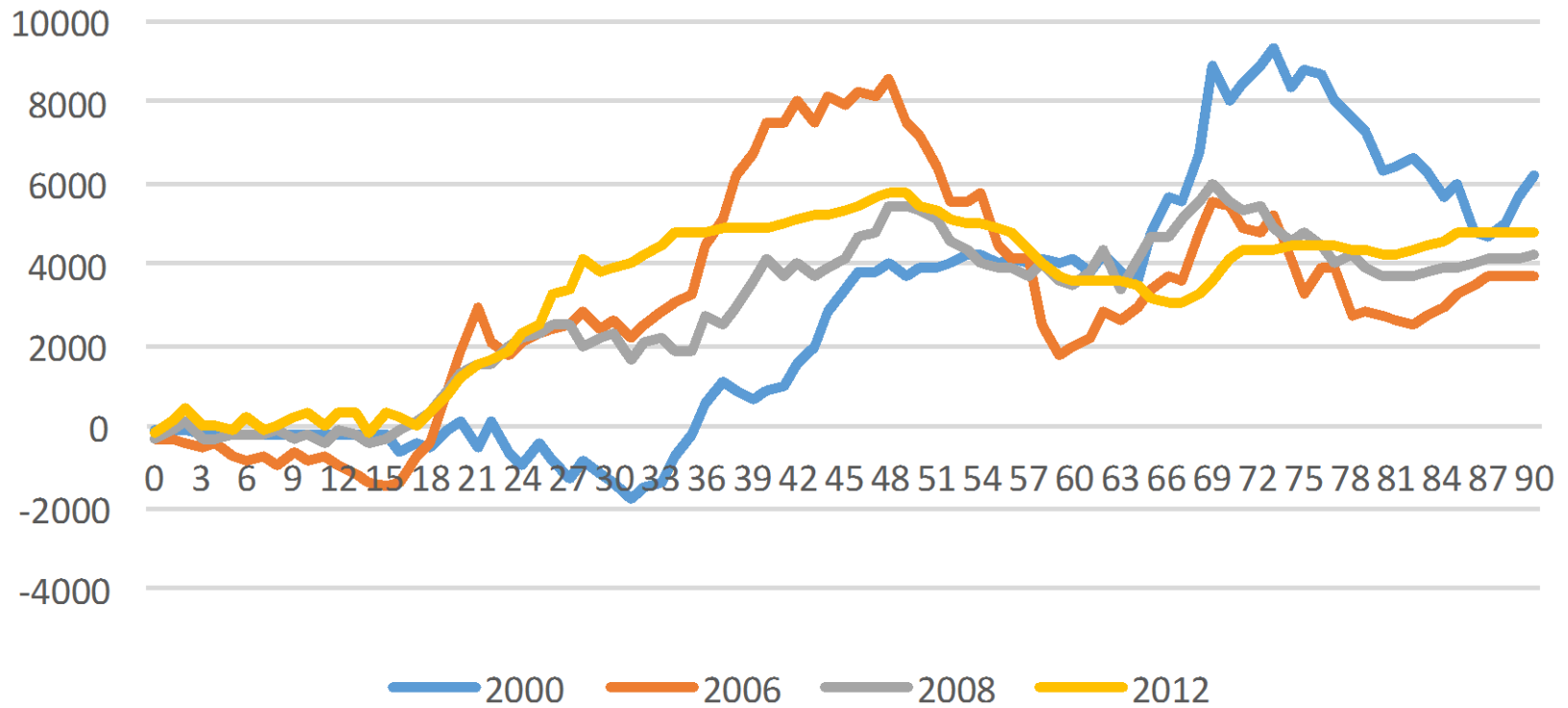


Intrahousehold transfers

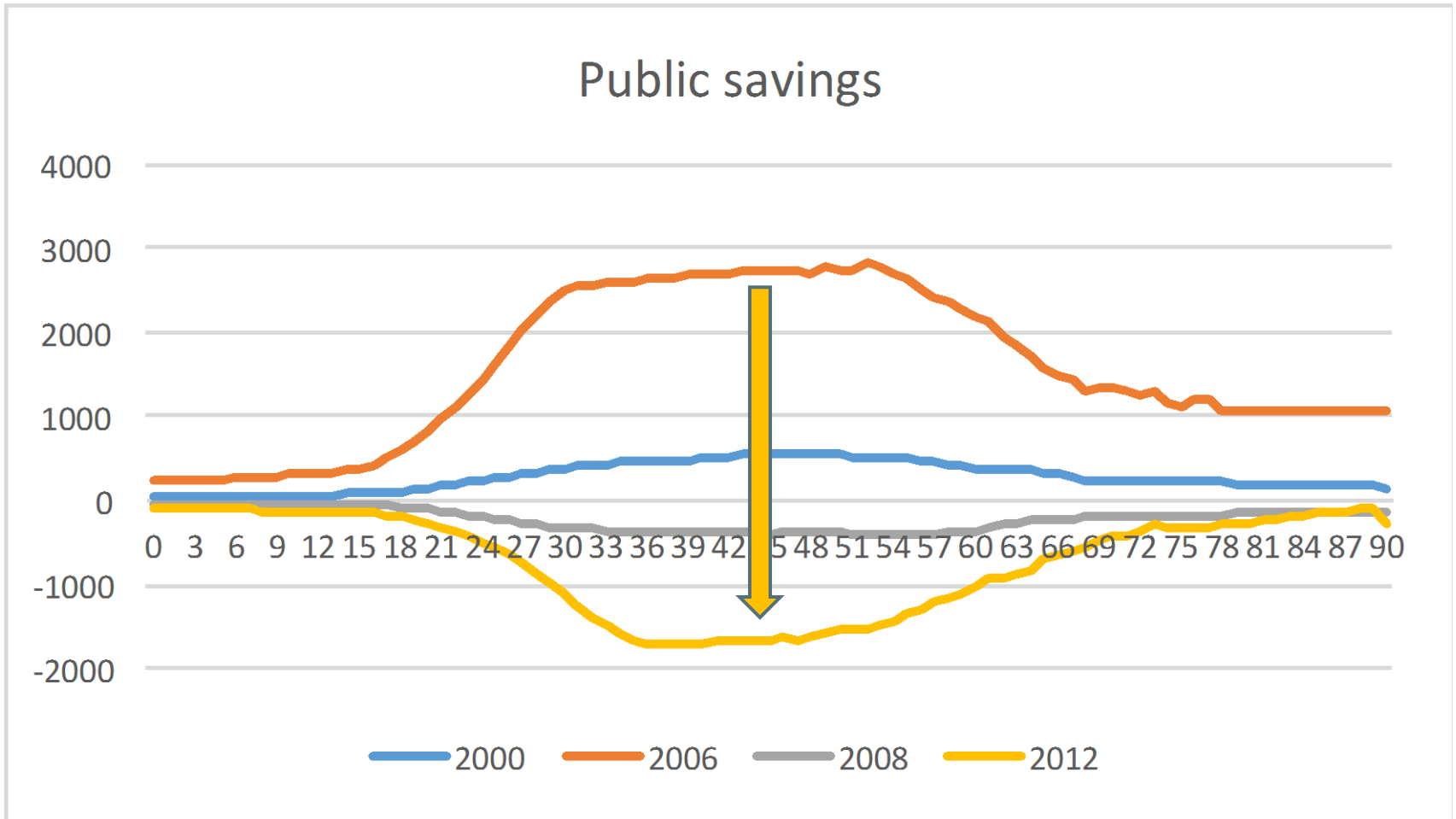


Asset-based reallocations

ABR



Public savings



Acknowledgement



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