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OCCUPATIONAL DISTRIBUTION OF WORKING POPULATION VS. EFFECTIVE RETIREMENT AGE IN THE INTERGENERATIONAL CONTEXT: A CROSS-COUNTRY STUDY

Abstract:

The aim of the study is to examine whether the distribution of population across occupations affects the effective retirement age. Using panel regression models for 21 European countries and data between 2008 and 2014 it is demonstrated that the distribution of working population across different occupational groups affects cross-country differences in terms of the effective retirement age. This relationship holds even when controlling inter alia for pensionable age, healthy life expectancy, unemployment, old-dependency ratio, interest rate, GDP per capita, export or the share of salaries and wages in GDP. The study allows for formulation of some welfare policy recommendations in the area of intergenerational relations and age management, both on the micro- and macro scale. The results suggest that actions limited to changes in pensionable age are not sufficient in terms of stimulation of longer economic activity of the elderly.

Keywords:

labour market, retirement age, occupation, age management, human resources, intergenerational fairness