



# Population Aging and the Generational Economy: A Global Perspective

*Ronald Lee, Andrew Mason*

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**Population Aging and the Generational Economy: A Global Perspective** Ronald Lee, Andrew Mason  
'Ron Lee and Andrew Mason's Population Aging and the Generational Economy is a demographic and economic tour-de-force. Their collaborative, intercontinental. . . study of aging, consumption, labor supply, saving, and private and public transfers is the place to go to understand global aging and its myriad and significant economic challenges and opportunities.'

- Laurence Kotlikoff, Boston University, US

*'The culmination of. . . work by Lee, Mason, and their collaborators from around the world to extend Samuelson's framework to accommodate realistic demography, empirical measurement of age-specific earnings, consumption, tax payments, and benefit receipts, the studies. . . demonstrate the power of this integrated economic-demographic framework to advance our understanding of critical public policy challenges faced by countries at different stages of demographic transition and population aging.'*

- Robert Willis, University of Michigan, US

*'Lee and Mason have done scholars and practitioners a magnificent service by undertaking this comprehensive, compelling, and supremely innovative examination of the economic consequences of changes in population age structure. The book is a bona fide crystal ball. It will be a MUST READ for the next decade!'*

- David Bloom, Harvard School of Public Health, US

*'Population Aging and the Generational Economy provides an encompassing account of what we know about population aging and the impact that this process will have on our economies. It does not confine itself to the advanced industrial countries, where aging has already been largely studied, but adopts a truly global perspective. I am sure it will become a key reference for researchers, students and those involved in policy-making in areas that are affected by population aging.'*


- Giuliano Bonoli, Swiss Graduate School of Public Administration (IDHEAP), Switzerland

Over coming decades, changes in population age structure will have profound implications for the macroeconomy, influencing economic growth, generational equity, human capital, saving and investment, and the sustainability of public and private transfer systems. How the future unfolds will depend on key actors in the generational economy: governments, families, financial institutions, and others. This path-breaking book provides a comprehensive analysis of the macroeconomic effects of changes in population age structure across the globe.

The result of a substantial seven-year research project involving over 50 economists and demographers from Africa, Asia, Europe, Latin America, and the United States, the book draws on a new and comprehensive conceptual framework - National Transfer Accounts - to quantify the economic lifecycle and economic flows across generations. It presents comprehensive estimates of both public and private economic flows between generations, and emphasizes the global nature of changes in population age structure that are affecting rich and poor countries alike.

This unique and informative book will prove an invaluable reference tool for a wide-ranging audience encompassing students, researchers, and academics in fields such as demography, aging, public finance,

economic development, macroeconomics, gerontology, and national income accounting; for policy-makers and advisers focusing on areas of the public sector such as education, health, pensions, other social security programs, tax policy, and public debt; and for policy analysts at international agencies such as the World Bank, the IMF, and the UN.

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