Economics of Aging

This version: (First official draft)

Course instructors

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Application procedure

Goal and target audience

The target audience are PhD students in economics or related fields with strong interest in aspects related to demographic aging and their empirical research.
Solid knowledge of quantitative empirical research methods is essential. Successful prior completion of "Applied Econometrics" (Prof. Hottenrott) or comparable courses is required. Successful completion of "Advanced Econometrics: Causal Inference" (Prof. Henkel) or comparable courses is strongly recommended.

Application process

To apply for the course, email to **kneip@mea.mpisoc.mpg.de** (until September 26, 2022) stating your name, PhD topic, and supervisor.

Course aims

What this course is

The goal of this course is to present and discuss current state-of-the-art research covering several economic and sociological aspects of demographic change. A special focus will be given to the analysis of: 1) the consequences of aging for the sustainability of the social security systems; 2) the interactions between economic decisions and health outcomes and 3) the consequences of aging on labor, capital and goods markets.

What this course is not

Entry-level course; seminar topics unrelated to economic and sociological aspects of demographic

change.

Course objectives

Knowledge Objectives

Challenges to economic growth and social cohesion caused by demographic change and their solutions.

Skills Objectives

Select appropriate econometric method for the problem and data at hand; apply this method proficiently using STATA or similar software; assess strengths and weaknesses of your analysis.

Learning Objectives

Extensive discussion in class is encouraged. Thereby, students will learn to know and discuss critically current topics in the field. They will also learn more about state-of-the-art research methodologies.

Preliminary schedule

A constantly updated schedule can be found here: https://www.mpisoc.mpg.de/en/social-policy-mea/teaching/detail/teaching/mea-seminar-economics-of-aging-19/

Core readings

Békés/Kézdi (2021): Data Analysis for Business, Economics, and Policy

Cameron/Trivedi (2008): Microeconometrics – Methods and Applications (Theory)

Cameron/Trivedi (2008): Microeconometrics in Stata (applications in Stata)

Wooldridge (2003): Introductory Econometrics (2nd ed.)

Börsch-Supan, Axel; Härtl, Klaus; Semedo Leite, Duarte Nuno (2016): "Social Security and Public Insurance", In: Piggott, John(ed.), Handbook of the Economics of Population Aging, Volume 1B, North Holland (Elsevier), Amsterdam, The Netherlands, pp. 781 - 864

Course procedures

The course is organized as research seminar with input from researchers from the Munich Center for the Economics of Aging (MEA), invited speakers and doctoral students. The course takes place throughout the term (incl. lecture-free time). Students need to participate for a sufficient amount of presentation time (22.5 hours) to arrive at the full credit of 4 ETCS.

Assessment

Assessment of students will be based on active participation and presenting an extended research abstract. The course is pass/fail, not graded. The extended abstract will be a description of your (planned) research project, either an individual research project as part of a cumulative PhD dissertation or the description of the entire dissertation project. The description should motivate the (planned) research project. It should outline and justify the methodological approach, list the (expected) findings and discuss their implications. The abstract should be provided in written form no later than a week before the presentation, not exceeding 1,000 words. Alternatively, annotated presentation slides can be handed in. Documenting your econometric knowledge at your seminar presentation and/or

seminar paper is necessary for passing the course.
Missing class twice unexcused or missing class three or more times, you fail automatically.

Workload

4 ECTS (22,5 hours of attendance, 120 hours total workload)