Invitation to the  
Presentation and Discussion of the World Bank’s  
Regional Flagship Report on  
"Golden Aging: Prospects for Healthy, Active, and Prosperous Aging in Europe and Central Asia"  

Friday, September 25, 2015, 14:30-16:30  
EBRD  
One Exchange Square  
London EC2A 2JN

The EBRD and the World Bank would like to invite you to a discussion of the Regional Flagship Report “Golden Aging: Prospect for Healthy, Active, and Prosperous Aging in Europe and Central Asia”.

The report presents a detailed analysis of demographic prospects and economic consequences of aging in Europe. The focus of the analysis is on the transition economies of Eastern Europe, the former Soviet Union, and Turkey, but makes extensive use of the experience of benchmark countries in Western Europe.

The report goes well beyond the fiscal challenges. It looks at policies that affect fertility and life expectancy, adjustments in the labor markets, the interaction between skills and experience, opportunities in education, changes in saving behavior and the capital intensity of production. The report argues that there are as many opportunities as challenges. Aging societies are not destined to experience stagnation or a decline in living standards. However, the report expresses concern about the increasing inequalities within older cohorts. Unskilled workers die earlier, find it more difficult to retire later, don’t see their wages increase with experience, and are not able to build up wealth. Pension policies and policies affecting health care and labor markets should address this inequality.

Please note for security reasons at the EBRD all guests must be pre-registered by noon on Thursday 24th September. All guests must bring a form of identification and may be subject to a random bag search. For more information about how to get to the EBRD, please visit http://www.ebrd.com/corporate-information/london-headquarters.html.

Registration: Please confirm your participation with Ms. Julie Green at GreenJ@ebrd.com and Ms. Ekaterina Ushakova at EUshakova@worldbank.org before noon on Thursday 24th September.
Program

14:30 Welcoming Remarks
Philippe Le Houérou, EBRD Vice President for Policy and Partnerships

14:40 Presentation of Main Findings of: “Golden Aging: Prospects for Healthy, Active, and Prosperous Aging in Europe and Central Asia”
Maurizio Bussolo, Johannes Koettl, and Emily Sinnott, World Bank - Lead Authors of the report

15:10 Q & A and Discussion
Moderator: Philippe Le Houérou, EBRD Vice President.
Prof Susan Harper, Director Oxford Institute of Population Aging;
Prof Orazio Attanasio, University College London and IFC
Bussolo, Koettle, and Sinnott, World Bank Team;
Alexander Plekhanov, EBRD Lead Economist;

Professors Harper and Attanasio will start the discussion addressing these key issues:

A. Older workers participation in the labor market has increased in the recent years. In the future will we be forced, able and/or willing to work longer lives? Are there other options for the European ageing societies?

B. The report discusses – amongst others – supporting increasing fertility as a measure to get to a more balanced demography in Europe. Some doubts that this can be achieved and that anyway it will take a long time to produce any effects. For how long can we stay at low fertility rates or even below the demographic replacement rate?

C. One of the concerns is that aging may increase inequality. Are older societies becoming more polarized and what policy interventions can mitigate this potential problem?

16:20 Closing Remarks

The presentation and the discussion will be held in English.