

“Economic Prospects of Ageing”

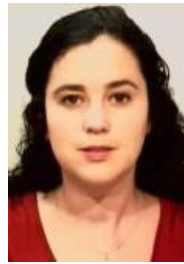
While increased longevity is surely one of humanity’s great achievements, the combination of rising life expectancy and falling fertility has led to a considerable aging of the world population. This population aging poses significant challenges to developed and developing countries alike. As the share of the working-age population declines, output, and consequently economic growth, can potentially slow down. Moreover, an aging population often implies a decrease in tax revenues and an increase in public spending. However, longevity can be virtuous, even in combination with dropping fertility. Living longer and healthier lives directly contributes to improving the welfare of society. If, as they age, people remain healthy and use their human capital for longer, then they and society can also become more prosperous.

What stands in the way of reaping the full benefits of increased longevity? What policies and interventions can help to contain the possible negative impacts of decreased growth and the fiscal fallout from population aging? In addressing these questions, the panel will highlight the importance of adjustments not only in the public sphere (such as pensions, education, and healthcare systems), but also the potential for valuable private sector contributions, and individual-level behavioral change.

Expert Speakers



Dr. Gallina A. Vincelette
World Bank

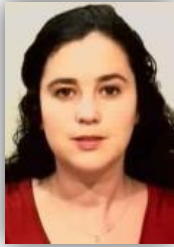


Dr. Emily Sinnott
World Bank



Mr. Dalmer Hoskins
Social Security
Administration,
UNITED STATES

Panelists



Dr. Emily Sinnott, World Bank

Emily Sinnott is a Senior Economist in the Human Development Economics Unit of the European and Central Asia (ECA) Department of the World Bank, where she leads aging and social sector spending work for Human Development in the region, including the crisis DPL support for social sector reforms in Latvia and social spending review work in Russia and the EU member states that joined in 2004. Prior to joining ECA, Emily led the regional flagship “Natural resources in Latin America and the Caribbean: beyond booms and busts?” in 2010 with the Chief Economist’s office in the Latin America and the Caribbean region. Previously, she was country economist for Chile, Uruguay and Argentina focused on fiscal and growth issues. Prior to joining the World Bank she worked in the Ministry of Finance of Guyana. Emily holds a Bachelor’s degree in Philosophy, Politics and Economics from Oxford University, an MSc in Economics from Warwick University and a PhD in Economics from the European University Institute.



Dr. Gallina Vincelette, World Bank

Gallina Vincelette is a Lead Economist and sector leader for the economic program in the Western Balkans. Prior to her current assignment, she led the economic policy work on the new EU member states. She is a macroeconomist, focusing on economic growth, debt, fiscal and macrovulnerability issues. She joined the Bank in 2001 and since then she has worked on a range of middle and low income countries in Africa, the Caribbean, East Asia, Middle East and North Africa, and South Asia. Prior to joining the Bank, Gallina conducted research as a fellow at the Woodrow Wilson Center for International Scholars, among others. She holds a PhD.



Mr. Dalmer Hoskins, United States of America

Dalmer Hoskins is currently the Director of the Division of Economic Analysis and Comparative Studies at the U.S. Social Security Administration (SSA).

Prior to joining the Social Security Administration, Dalmer Hoskins was employed from 2005 to 2007 by AARP, first as Managing Director of the AARP Public Policy Institute and later as Senior Policy Advisor.

From 1990 to 2005, Dalmer Hoskins held the position of Secretary General of the International Social Security Association (ISSA), an international organisation associated with the UN’s International Labor Office, headquartered in Geneva Switzerland. The position of Secretary General is an elected position, with elections held at three year-intervals. Dalmer Hoskins was the first American and only non-European to be elected to date by the member states to this post. The ISSA membership is comprised of over 400 national institutions administering pensions, health insurance, unemployment insurance and workmen’s compensation in nearly 150 member states around the world.

While working at the U.S. Social Security Administration, Dalmer Hoskins has continued to serve in an advisory capacity with various international bodies, including the World Demographic Association where he is a member of the Advisory Board and HelpAge International which designated him as Global Ambassador for Income Security.