Please note that you will have two short written assignments this week, so you will get a bonus of 20 points:

Chapter 15: The Economics of Aging
This chapter goes into depth of aging policy and the economy, including a look at generational differences in income and wealth, the restructuring of the welfare state, and private sources of income (employer pensions and personal savings). Questions you should consider include:

- How has the economic status of the aged changed over recent decades?
- What is the present status of the Social Security system, and what is its future?
- What measures might be taken to ensure the viability of the Social Security system for future generations?
- What is the difference between a defined benefit plan and a defined contribution plan?
- How do personal savings contribute to the support of the aged?

Assignment 1: Write a 1-2 page response paper on one of the following questions (20 points):

- Of the three ways to restore solvency to the Social Security trust fund—raising the retirement age, reducing benefits, and increasing revenues—which would you favor? Why? Indicate how you would implement your choice (to what age would you increase retirement, what and by how much would you reduce benefits, or how would you increase revenues?)
- Would you favor means testing of Social Security beneficiaries? Why or why not?

Internet Resources on The Economics of Aging:
In addition to the resources listed in the previous study guide related to Social Security, Medicare, and Medicaid, try these sites:

- National Bureau of Economic Research (http://www.nber.org)
- National Committee to Preserve Social Security and Medicare (http://www.ncpssm.org)
- Pension Research Council (http://prc.wharton.upenn.edu/prc.prc.html)
- The Social Security Network (http://www.socsec.org)
- United for a Fair Economy (http://www.ufenet.org)
- The Federal Intra-Agency Forum on Age-Related Statistics (http://www.agingstats.gov)
Chapter 16: Aging and Inequality

This chapter provides an overview of age stratification, with a particular focus on gender, race, and ethnicity. These are the questions to focus on:

- What is the theory of cumulative disadvantage and how does it explain gender, racial, and ethnic differences in material well-being among the aged?
- How do gender and marital status affect a person’s eligibility for Social Security benefits?
- How does the Social Security benefit for spouses operate?
- How do gender and marital status affect a person’s eligibility for employer pensions?
- How do racial and ethnic groups vary in terms of their economic security in old age?

Assignment 2: Write a 1-2 page response to one of the following questions (20 points):

- Why haven’t women’s organizations or retired people’s associations made the problem of poverty among elderly women a priority? Should they be doing more to solve it? What more could government do to address this issue?
- What can government do to increase the economic security of minority group members in their old age? Can you think of a way to increase the well being of minority groups in their old age that does not involve the government?

Internet Resources Related to Aging and Inequality

1. AARP (http://research.aarp.org/general/portmino.html/). In addition to the article, “A Portrait of Older Americans,” AARP has published a special report on Older Minorities and has resources related to specific minority groups, including women.
2. The National Academy of Social Insurance (http://www.nasi.org/) publishes regular working papers on various topics related to income security, including the impact of health issues, attitudes toward Social Security, proposals for Social Security reform, and so on.
5. Social Security Administration (http://www.ssa.gov)