



The Future of Life-Cycle Saving and Investing: The Retirement Phase

Zvi Bodie

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In October 2008, about 150 economists, actuaries, research scientists, investment managers, and advisers met for two days at Boston University to analyze the most pressing financial issues facing the "Boomer" generation in developed nations with aging populations. The conference took place just before the election of Barack Obama as U.S. President, and the global economy was in the worst financial crisis since the Great Depression. The retirement savings, home values, and stock portfolios of U.S. families were hard hit, and the short-run outlook for employment and growth was not good. Most of the invited speakers and other participants addressed issues related to long-run trends of a society in which the elderly population is becoming a significantly larger proportion of the total. In this book, we present the parts of the conference that we believe will be of greatest interest to decision makers in government and business as well as professional consultants, advisers, and educators.

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