

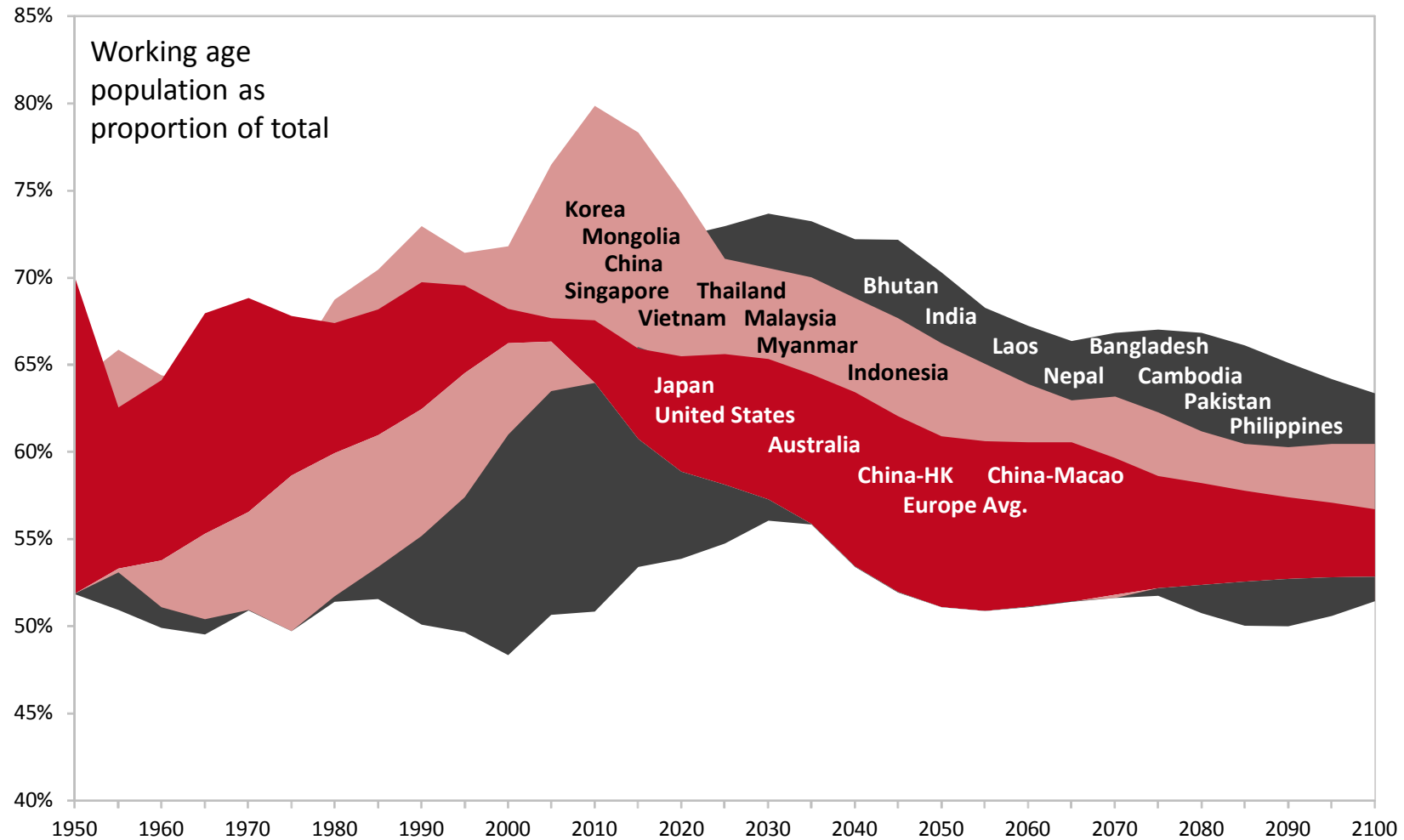


# The impact of demographic change on labour supply and economic growth

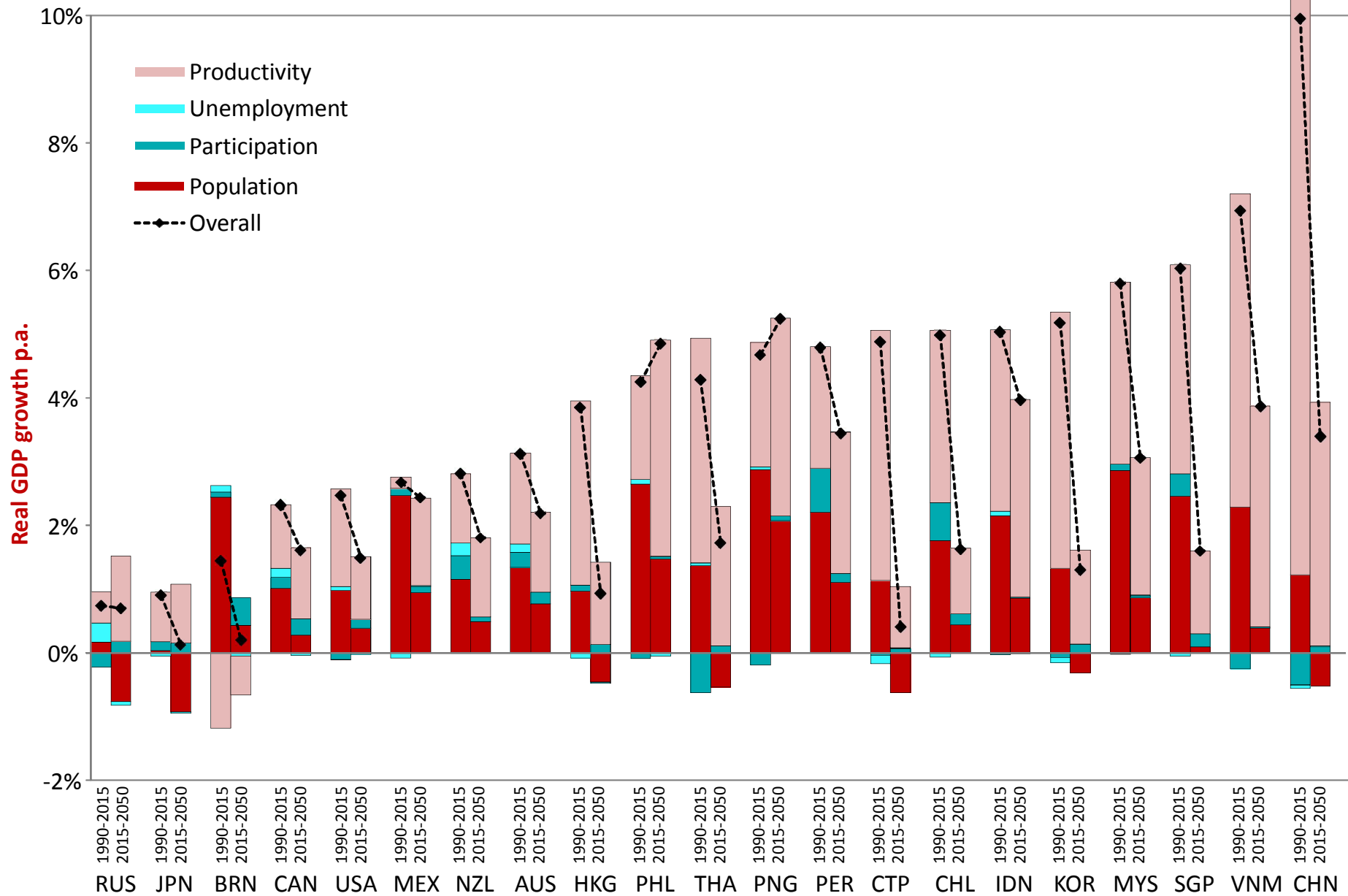
Rafal Chomik  
John Piggott  
Peter McDonald

1. Introduction
2. Population
3. Participation
4. Productivity
5. Policies

# 1. Introduction: Demographic dividend

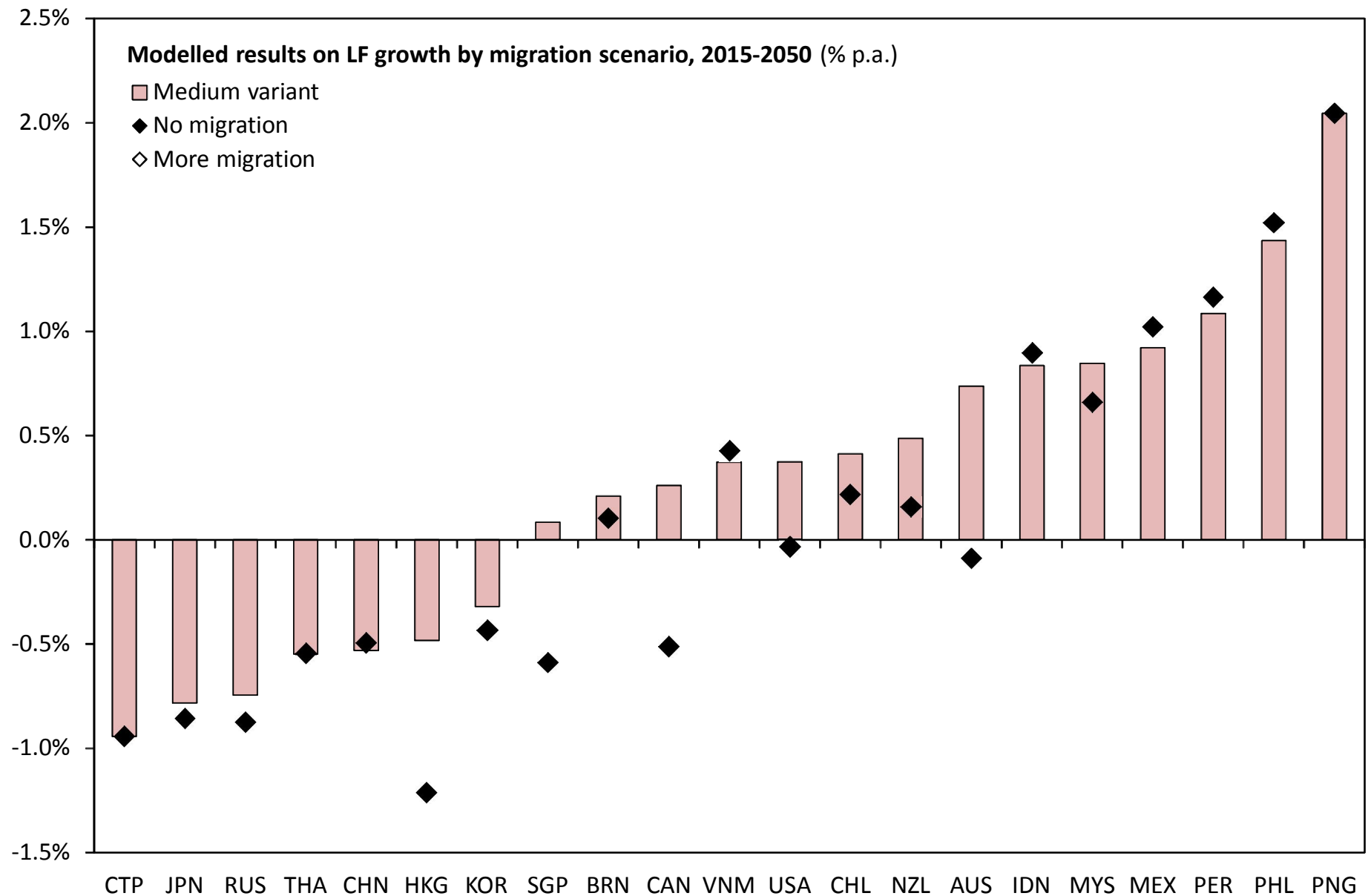


# 1. Introduction: Decomposing ec growth



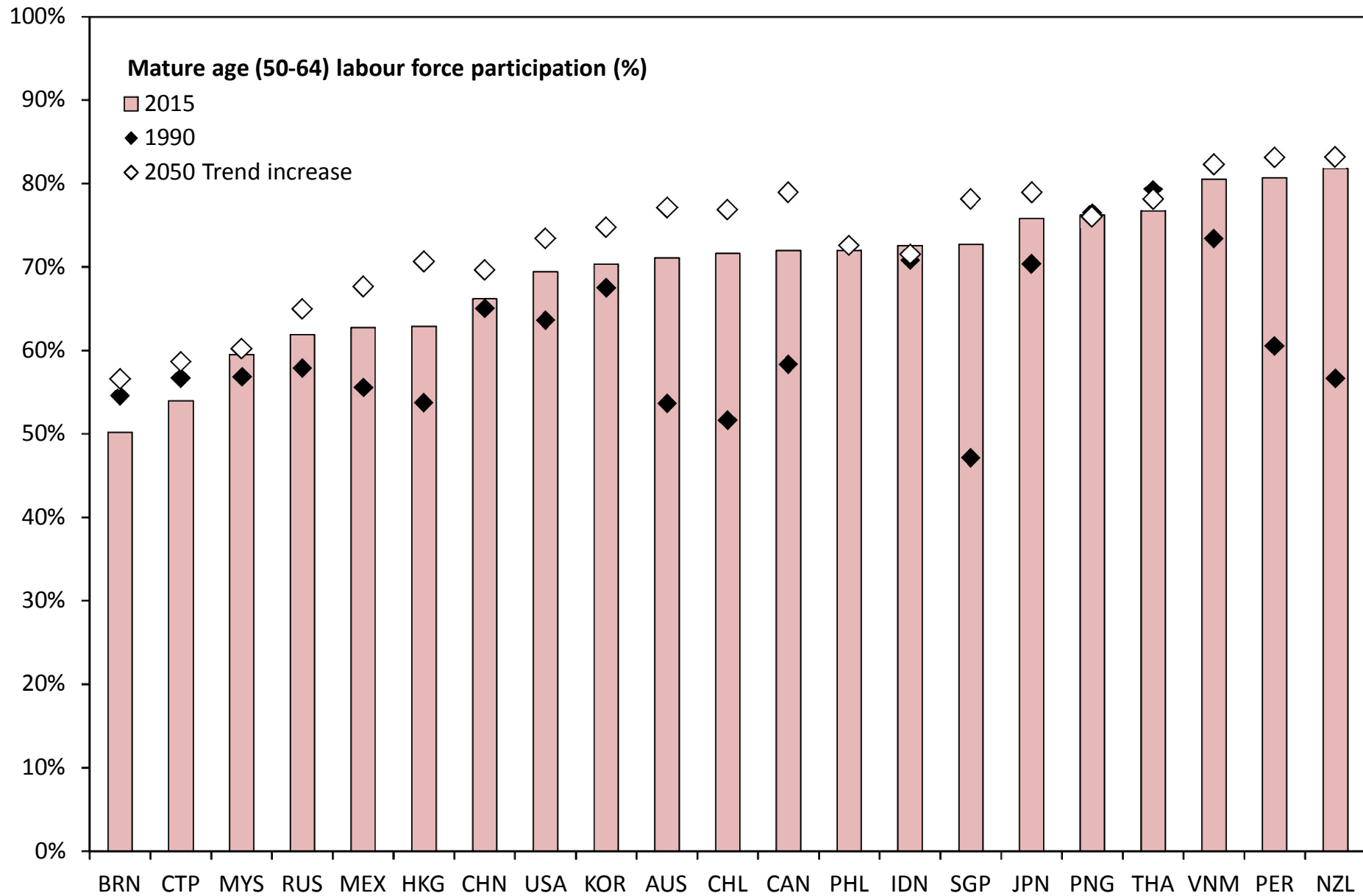
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## 2. Migration as a source of growth



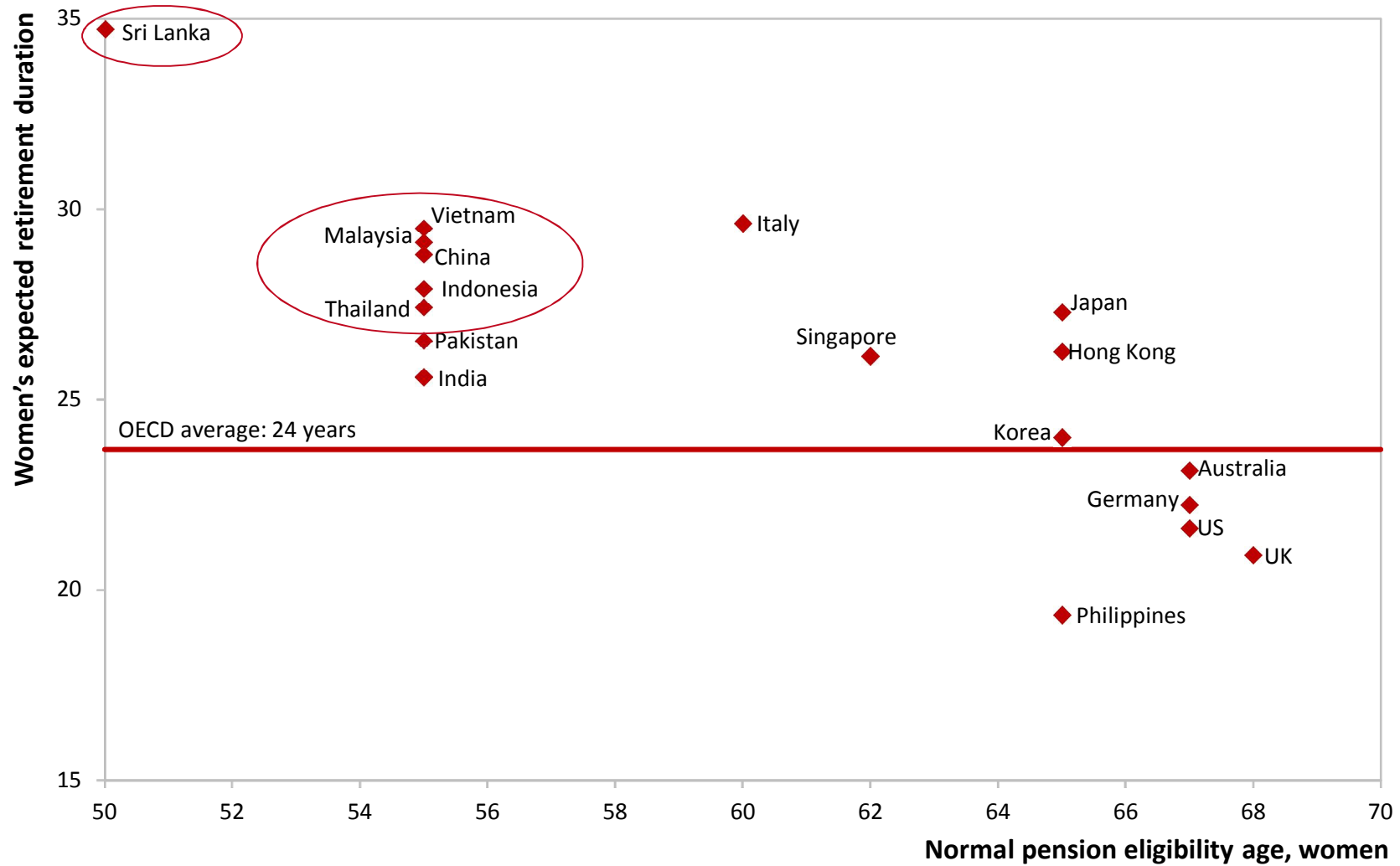
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# 3. Older workers as a source of growth

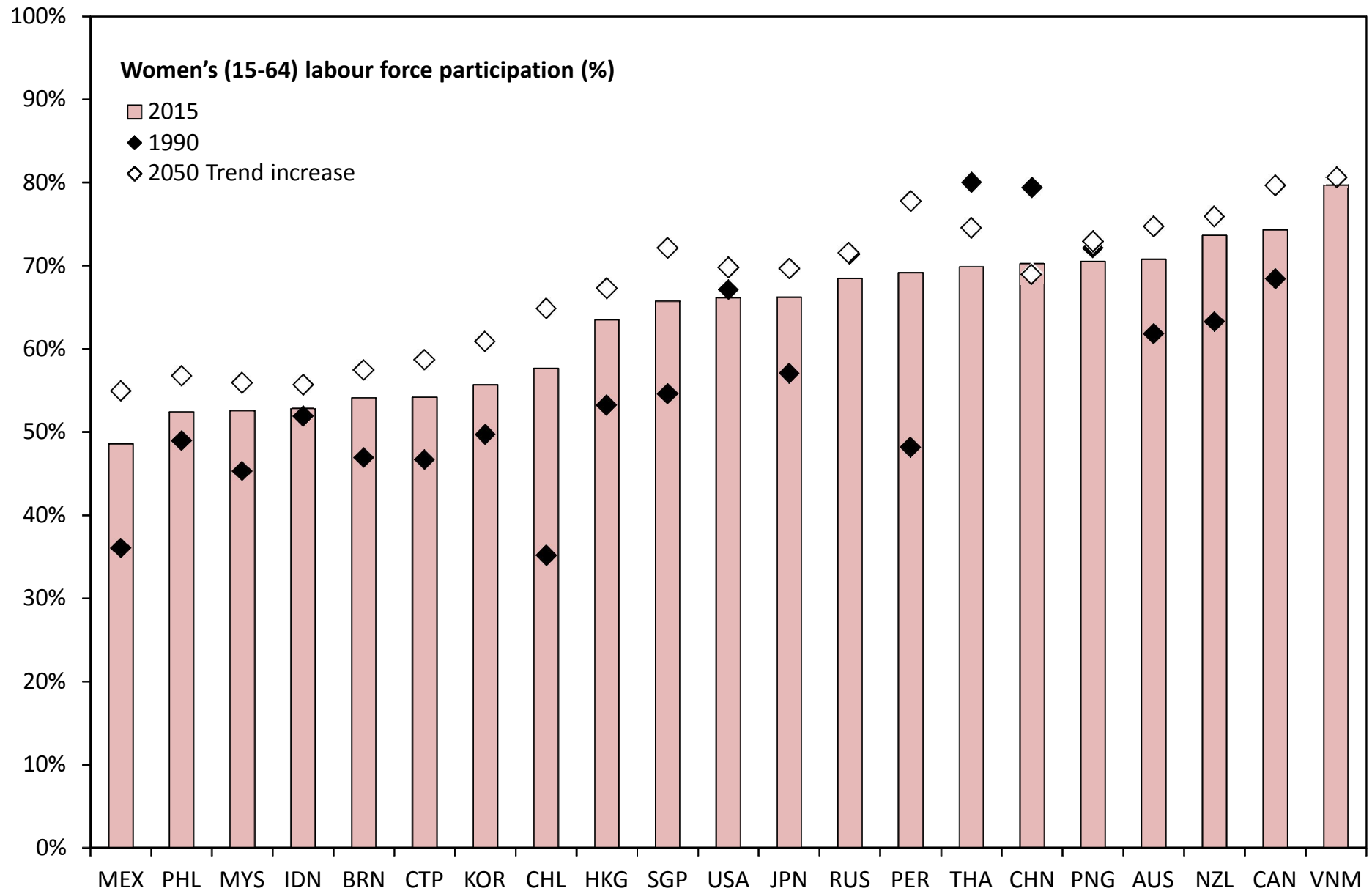




# 3. Older workers as a source of growth

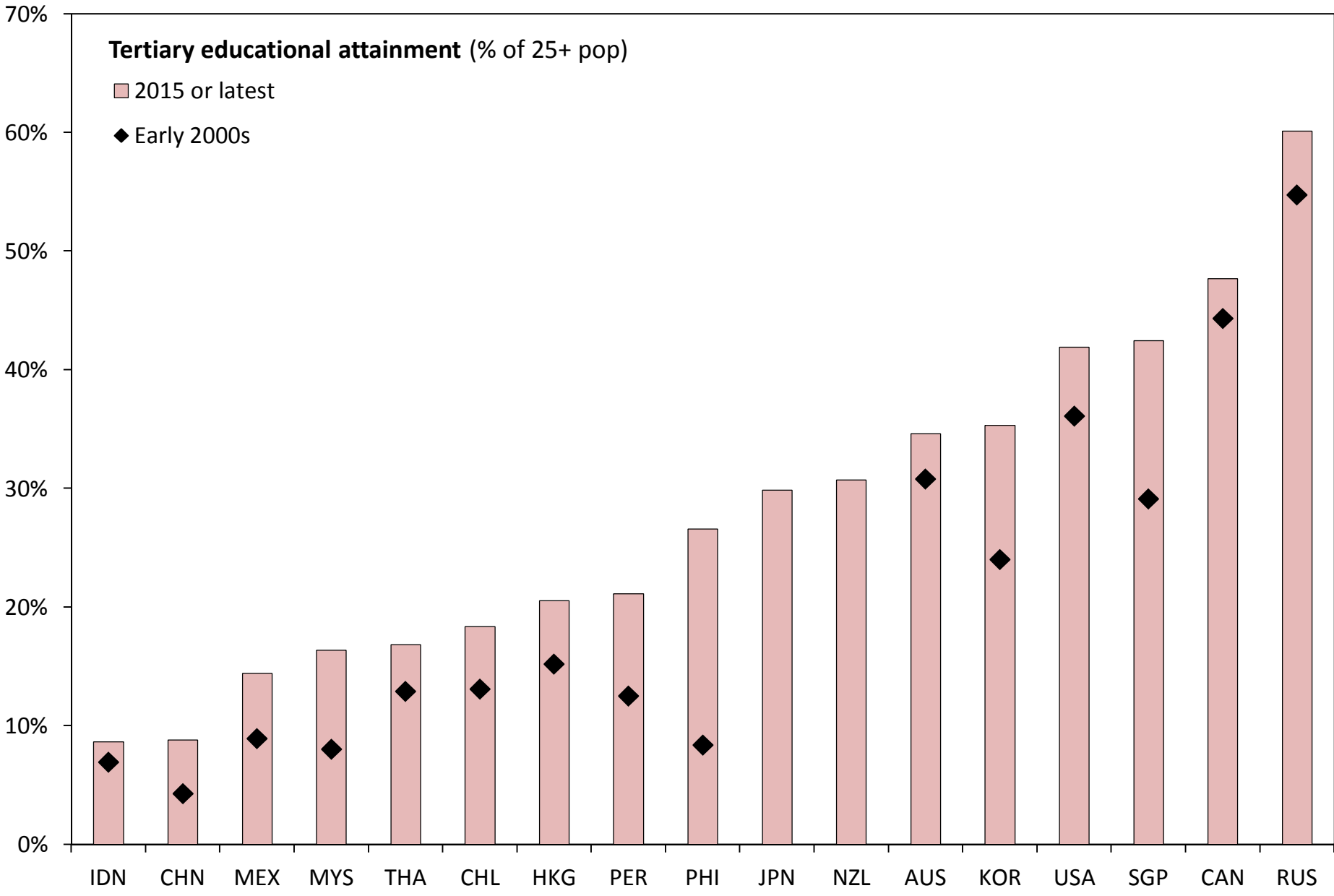


# 3. Women as a source of growth



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# 4. Productivity: Investing in smaller workforces



# 4. Productivity: Tackling informality



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# 3P policies for higher ec growth

## POPULATION

Temp & perm migration to part-offset effects of ageing

Synergies: low labour dd & prod to high labour dd & productivity

Of benefit to source: trade & inv r'ships; remittances; resources on return

Bu  becomes important

## PARTICIPATION

Mature age participation: barriers/incentive 

Women's participation: barriers/incentives (e.g. childcare)

## PRODUCTIVITY

Health & Ed systems

Formalisation (e.g., educating entrepreneurs) 

Migration: playing a role in cross-border knowledge exchange

# ...but let's also not forget the safety net!

	Universal	Targeted	
Australia		28% of AW	
Hong Kong	Age 70+, 5% of AW	Age 65-69, 5% of AW	← Exists but low
Japan	National Pension 16% of AW		
Korea	Basic Age Pension 31% of AW		← Raised recently from ~5% of AW
China	Urban Resident Pension, Rural Pension		← Exists but low
Indonesia			
Laos			
Malaysia			
Philippines	Old Age Pension basic, 4% of AW		← Exists but low
Singapore			
Thailand	500 Baht scheme		← Exists but low
Vietnam			



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