

# What Rates of Productivity Growth Would Be Required to Offset the Effects of Population Aging?



**Department of Economics  
Visiting Speaker: Byron  
Spencer**

**Oct. 13, 2017 3-4:30 P.M.  
Arts & Admin Bldg.  
Rm A1046**

**This event is open to the public.**

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Bio: Byron G. Spencer is a Professor of Economics and Academic Director of the Statistics Canada Research Data Centre at McMaster University. He is also the Principal Investigator for the Canadian Research Data Centre Network. His research in recent years centered around the SEDAP (Social and Economic Dimensions of an Aging Population) Research Program, whose purpose was to gain a better understanding of the likely social and economic consequences of the inevitable aging of the population that will take place in Canada over the next few decades. Dr. Spencer has published extensively on the impact of population change on the economy, on our social security system, and on both the future need for health care services as the population ages and the ways in which those needs could be met. In 2011 he and Frank Denton were awarded the Vanderkamp Prize for their paper "Age of Pension Eligibility, Gains in Life Expectancy, and Social Policy" and in 2013 he received the Mike McCracken Award for Economic Statistics from the Canadian Economics Association "in recognition of both theoretical and applied contributions to the development of official economic statistics".

Abstract: A shift in population distribution toward older ages is underway in industrialized countries throughout the world and will continue well into the future. We provide a framework for isolating the pure effects of population aging on per capita GDP, employ the framework in calculations for twenty OECD countries, and derive the rates of productivity growth required to offset those effects. We consider also some labour-related changes that might provide offsets, for comparison with productivity.

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