

Department of Economics, Visiting Speaker,

John Maher, Yogesh Jaiyawala, Richard Burke, Sean Byrne

Department of Accounting & Economics and AIB Centre for Finance & Business Research, Waterford Institute of Technology



Examining the Role of Residential Property as a Basis for Augmenting Income in Retirement

July 9, 2018, 3:00 pm – 4:30 pm
Arts and Admin, Room 1043

economics@mun.ca

864-4089

John Maher qualified as a member of Chartered Accountants Ireland and the Irish Institute of Taxation and holds a Master's degree by research from UCC. He is a founding member and current chair of the Centre for Newfoundland and Labrador studies (Waterford Institute of Technology - WIT); Treasurer and incoming Chair of the Association of Canadian Studies in Ireland; a member of the Irish Pension Policy Research Group; and a past chair of the Irish Accountancy and Finance Association.

John's research has been funded by the International Council for Canadian Studies, the Ireland Newfoundland Partnership, the Harris Centre of Memorial University of Newfoundland, the Irish Accountancy Educational Trust, the Irish American Partnership, Irish Government Strand II research initiative, the WIT Behest research programme and the European Commission for a pan-European project examining residential property and retirement income.

John lectures in the Schools of Business, Humanities, Science and Engineering, and is a member of the WIT Commercialisation Committee. He has served as external examiner for the National College of Ireland and the Institute of Bankers in Ireland. He was appointed by three Ministers for Finance to the Consumer Consultative Committee of the Irish Financial Regulator.

With changes in life expectancy, rates of interest, labour force participation, the nature of work patterns, family size, savings capacity and housing costs, pension provision in the public and private sector has evolved in recent years. The financial crisis in 2008/09 accentuated the pressure on many pension systems. There is a need for a systemic approach to reform and recalibration of pension systems and has been manifested in increasing the normal retirement age, increasing contribution levels, the introduction of mandatory contribution routines, a shift to defined contribution type schemes, greater scrutiny of costs associated with schemes, changes in contribution thresholds, and review of the relationship between contribution history and benefit levels.

Given the importance of residential property in the household balance sheet, DG Employment and Social Affairs commissioned this research project to examine possibilities for some households to utilise property-based equity as a basis for enhancing the cash flows available for retirement consumption. This presentation will provide an overview of the research process, findings, and conclusions from this project.

Funding provided by the Collaborative Applied Research in Economics (CARE) initiative.

www.mun.ca/care

**Public Lecture:
All are Welcome**

