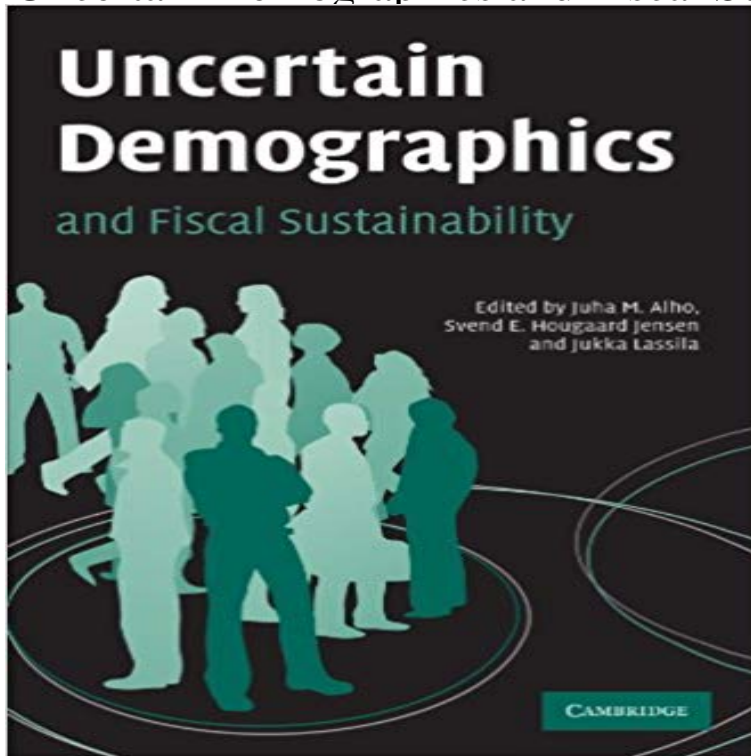


Uncertain Demographics and Fiscal Sustainability



There is widespread acceptance that much of the developed world faces a potential pensions and welfare crisis as a result of declining birth rates and an ageing population. However, there is considerable uncertainty about the specifics of demographic forecasting and this has significant implications for public finances. *Uncertain Demographics and Fiscal Sustainability* addresses the economic consequences of uncertainty and, with particular reference to European economies, explores the impact of demographic risks on public finances, including pension systems, health care and old-age care expenditures. Covering a spectrum of theoretical and empirical approaches, different types of computational models are used to demonstrate not only the magnitudes of the uncertainties involved but also how these can be addressed through policy initiatives. The book is divided into four parts covering demographic, measurement, policy and methodological issues. Each part is followed by a discussion essay that draws out key elements and identifies common themes.

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