

**Title:** *The work-to-retirement transition effects on economic well-being of individuals and intergenerational households: An international comparison based on household panel and time use data*

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The paper contributes to the knowledge of the effects of the work-to-retirement transition on individuals and households. The main research question is: What are the changes in time allocation and in well-being of the individuals and household after its members retire from the labor market? Particular attention is given to intergenerational households in order to focus intergenerational transfers in time and money, which occur within and between the households.

The trends in family size, composition and ties and the present debate on increasing the normal retirement age, call for the need for a better knowledge of the effects on individuals and households of the work to retirement transition.

To answer the research question, the present paper brings together information from different sources and from a total of 24 countries. It uses four micro data bases: the American Time Use Survey (ATUS - BLS), the Multinational Time Use Study (MTUS), the European Community Household Panel (ECHP- Eurostat), and the Survey of Health, Ageing and Retirement in Europe (SHARE).

The empirical analysis of the relationship between the well-being of the elderly and that of the families is conducted through different methodologies: descriptive analysis and indicators, private transfers' models estimation (probit and tobit) and multivariate analysis of variance. The results reveal the existence a similar cross-country pattern of well-being changes after retirement: a personal income decrease and a slight increase in other aspects of well-being as leisure and personal time. Elderly people have a role as receivers and givers of money and time in inter vivos private transfers. The exploratory empirical evaluation of those roles suggests that, in some countries, retirement status contributes to an increase in well-being of the next generation. The empirical evaluation carried out of the role performed by the elderly, in particular the retired, shows that they contribute to the well-being of other members of the same generation as their own, above all in the case of elderly couples. The contribution of the elderly to the well-being of younger generations, particularly that of their grandchildren, when analyzed in terms of time allocated to child care, finds expression only in some countries, while no statistical weight whatever is presented in the majority of the 24 countries analyzed. Both the time allocated to child care activities and the participation rate present higher values among the elderly retired compared to the elderly non-retired, as was expected. Among the intergenerational families, the time allocated the children by parents who are active in the labor market is generally greater than that allocated by the retired in families in which children are present.