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Effects of the French pension reforms on living standards of retirees : intergenerational comparisons.

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Abstract :

The 1993 and 2003 reforms of the French pension system introduced less favourable rules for retirees that may influence the level of pensions. On the other side evolution of productivity will lead to an increase in wages and pensions for future generations of pensioners, compared to the previous ones. It is uneasy to determine on *a priori* grounds if this improvement will be sufficient to counterbalance the negative effects of the pension reforms on retirees' living standards. Moreover the impacts of the reforms are not likely to be the same for men and women because of differences in labor force participation over the life-cycle and differences in longevity.

The aim of this contribution is to estimate the *ex ante* effects of the French pension reforms on retirees' living standards by comparing the situation of successive generations of men and women. A particular attention will be devoted to retirees with low pensions. For this study we will use the French dynamic microsimulation model DESTINIE.