

# The Effects of Public Pension on Elderly Life

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## Abstract

In this study, we have attempted to clarify a variety of the effects of public pensions on elderly economic life. A quasi-experimental situation due to the time difference between the introductions of the two pensions was used to enable more logical causal reasoning compared to existing research by performing a comparison between experimental and control groups. Additionally, interesting evidence of elderly income-security behavior which had not been revealed by previous research could be uncovered.

1. Elderly pensions are very important for elderly income security.
2. Although people make more independent preparations for old age income in the absence of pension benefits, the amount is small.
3. The existence of an elderly pension somewhat reduces the work motivation in old age.
4. Old age income security followed by the existence of elderly pension has an important effect on the quality of elderly life.