

**Second Magdeburg Workshop  
in Schloss Wendgräben  
May 24-26, 2000**

**Reforming Old-Age Pension Systems**

**May 24, 2000**

- 18:00-20:00 h: Otto von Guericke Lecture by  
Robert M. Solow (Mass. Instit. of Technology)  
„Umweltpolitik und internationaler Handel“  
(Environmental Policy and International Trade) in  
Lecture Hall 5, Building G 16 of the Otto von Guericke  
University Magdeburg
- 20:00-20.:30 h: Transfer of Conference participants to Schloss Wendgräben
- 20:30 h: Reception and Dinner

**May 25, 2000**

- 9:00 h: Welcome by Herbert Giersch (University of Kiel)

**I. Prospects of the Pay-as-you-go System / Towards a Funded System**

- Chairman (morning sessions): Robert Solow (Mass. inst, of Technology) -

- 09:00-10:15 h: Marcel Thum (University of Munich),  
Forecasting the Future of a PAYG System  
Discussant: Axel Börsch-Supan (University of Mannheim)  
  
Coffee/Tea
- 10:30-11:45 h: Reinhold Schnabel (University of Essen),  
Rates of Return of the German PAYG Pension System  
Discussant: Friedrich Breyer (University of Konstanz)
- 11:45-13:00 h: Berthold Wigger (University of Mannheim),  
Economic Growth, Intergenerational Transfers, and the PAYG System  
Discussant: Carl Christian von Weizsäcker (University of Cologne)  
  
Lunch and Coffee/Tea

- Chairman (afternoon sessions): Gerhard Schwödiauer (University of Magdeburg) -

- 14.00-15.30 h: Axel Börsch-Supan (University of Mannheim),  
A Blue Print for Germany's Pension Reform  
Discussants: Herbert Giersch (University of Kiel)  
Robert Solow (Mass. Inst, of Technology)

Coffee/Tea

15:45-17:00 h: Mathias Kifmann (University of Konstanz),  
Life Expectancy, Retirement Age and Distributive Neutrality in a PAYG  
Pension System  
Discussant: Hans-Werner Sinn (University of Munich)

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17:00-22:00 h: Visit to the Gardens of Wörlitz with Dinner

### **May 26, 2000**

- Chairman (morning sessions): Karl-Heinz Paqué (University of Magdeburg) -

09:00-10:15 h: Georg Hirte (University of Eichstätt),  
Privatizing Old Age Insurance - Economic Effects and Political  
Feasibility  
Discussant: Patrick Minford (Cardiff University)

Coffee/Tea

## **II. Factor Markets and Pension Systems**

10:00-11:45 h: Joachim Winter (University of California at Berkeley),  
Pension Reform, Capital Markets, and the Rate of Return  
Discussant: Gerhard Schwödiauer (University of Magdeburg)

11:45-13:00 h: Bernd Raffelhüschen (University of Freiburg),  
Can Immigration Alleviate the Demographic Burden?  
Discussant: Andreas Freytag (University of Cologne)

Lunch and Coffee/Tea

## **III. Synopsis**

- Chairman (final Session): Patrick Minford (Cardiff University) -

14:00-15:30 h: Dominique Demougin, Karl-Heinz Paqué, Gerhard Schwödiauer  
(all University of Magdeburg),  
Tentative Conclusions on Reforming Pension Systems

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15:30 h: Departure of Participants - Transfer to Airport or Train Station in Berlin  
or Magdeburg