Accepted Manuscript

Parents' strategic transfers and sibling competition in the presence of pay-as-you-go pensions

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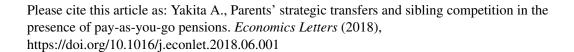
PII: S0165-1765(18)30218-0

DOI: https://doi.org/10.1016/j.econlet.2018.06.001

Reference: ECOLET 8074

To appear in: Economics Letters

Received date: 9 March 2018 Revised date: 1 May 2018 Accepted date: 1 June 2018



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ACCEPTED MANUSCRIPT

Highlights

Parents' Strategic Transfers and Sibling Competition in the Presence of Pay-as-you-go
Pensions

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- > Burdens of elderly care and social security increase with aging of a population.
- ➤ Children use care/attention to influence parent's bequest decisions strategically.
- > Parents' stronger perception of attention as a merit good increases bequests.
- > Transfer-seeking can decrease the children labor supply and pension benefits.
- A payroll tax hike might increase children's attention and reduce pension benefits.

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