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

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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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