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Does postponing minimum retirement age improve healthy behaviors before retirement? Evidence from middle-aged Italian workers

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Abstract

By increasing the residual working horizon of employed individuals, pension reforms that rise minimum retirement age can affect individual investment in health-promoting behaviors before retirement. Using the expected increase in minimum retirement age induced by a 2004 Italian pension reform and a difference-in-differences research design, we show that middle-aged Italian males affected by the reform reacted to the longer working horizon by increasing regular exercise, with positive consequences for obesity and self-reported satisfaction with health.

Keywords: retirement, working horizon, healthy behaviors, pension reforms

JEL codes: H55, I12, J26.

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