

1. Record Nr.	UNINA9910960623803321
Autore	Ueda Kenichi
Titolo	Life Expectancy and Income Convergence in the World : : A Dynamic General Equilibrium Analysis / / Kenichi Ueda
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2008
ISBN	9786612841095 9781462300303 1462300308 9781452753119 1452753113 9781282841093 1282841092 9781451870169 1451870167
Edizione	[1st ed.]
Descrizione fisica	1 online resource (36 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/08/158
Disciplina	612.68
Soggetti	Life expectancy - Econometric models Income - Econometric models Cost and standard of living - Econometric models Convergence (Economics) - Econometric models Actuarial Studies Aggregate Factor Income Distribution Consumption Economics Health economics Health Health: General Human Capital Human capital Income economics Income Insurance & actuarial studies Insurance Companies Insurance Labor Productivity Labor Labour

Macroeconomics
Macroeconomics: Consumption
Occupational Choice
Saving
Skills
Wealth
United States

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di contenuto	Contents; I. Introduction; II. Model and Quantitative Results; A. Technology and Preference; B. Representative Agent; C. Neutrality of Longevity under Neoclassical Assumptions; D. Positive Value of Life with Costly Human Capital Transfer; III. Quantitative Assessment; A. Computable Form; B. Benchmark Parameter Values; C. Dynastic General Equilibrium Value of Life; D. Sensitivity Analysis; E. Income Convergence; IV. Case and Imperfect Altruism; V. Concluding Remarks; Reference; Figures; 1. Evolution of Life Expectancy; Tables; 1. Parameter Values; 2. Benchmark Quantitative Assessment 3. Sensitivity Analysis 4. Convergence of Income and Full Income; Appendices; I. Solutions; A. Optimal H/K Ratio; B. Euler Equation; II. Imperfect Altruism Case; A. Proof of Proposition 2; B. Proof of Proposition 3
Sommario/riassunto	There is world-wide convergence in life expectancy, despite little convergence in GDP per capita. If one values longer life much more than material happiness, the world living standards may this have already converged substantially. This paper introduces the concept of the dynastic general equilibrium value of life to measure welfare gains from the increase in life expectancy. A calibration study finds sizable welfare gains, but these gains hardly mitigate the large inequality among countries. A conventional GDP-based measure remains a good approximation for (non) convergence in world living standards, even when adjusted for changes in life expectancy.