

PRIVATE INTERGENERATIONAL TRANSFERS AND POPULATION AGING

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A further reason to study transfers is that the patterns of intergenerational transfers, both public and private, are a major determinant of the financial consequences of changing population age distributions, and specifically of population aging.

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On balance, net public-sector intergenerational transfers from the younger to the older generation in the United States outweigh private household transfers from the older to the younger generation, as shown by the right-pointing arrows for the United States in Figure 5-1.

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[Population Aging and Intergenerational Transfers: Introducing Age into National Accounts Andrew Mason, Ronald Lee, An-Chi Tung, Mun-Sim Lai, Tim Miller, NBER Working Paper No. 12770 Issued in December 2006 NBER Program\(s\): Aging, Public Economics.](#) In all societies intergenerational transfers are large and have an important influence on inequality and growth. The development of each generation

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