

REFERENCE:

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OP76 Economic Contributions Of Older Adults In Europe

AUTHORS:

David Bloom, Alexander Khoury (akhoury@hsph.harvard.edu), Jaypee Sevilla

INTRODUCTION:

Europe’s population is aging rapidly. Europeans aged 60 years and over formed only 16 percent of Europe’s total population in 1980, but they now constitute 24 percent and will grow to 34 percent by 2050 (1). These challenges may be expected in the form of tighter labor markets, lower savings rates, and slower economic growth, as well as fiscal stress from lower earnings and tax revenue and increased pension and healthcare spending.

We may, however, overestimate the magnitude of these challenges and make poorer policy choices if we underestimate the productive contributions that older adults make to society. The literature measuring these productive contributions is regrettably underdeveloped, as is the literature on what policies can enhance such contributions.

This study focuses on the market and non-market productive contributions of older adults in Europe and addresses three questions:

- (i) What is the nature and magnitude of the contributions made by older adults in Europe?
 - (ii) How do those contributions vary by country, time, and age, and how are they likely to evolve as the relative size of older cohorts swells?
 - (iii) How might changes in policy, institutions, behavior, and health likely influence the economic effects of population aging in Europe?
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METHODS:

These research questions are explored using multivariate statistical tools to analyze rich data from multiple countries and waves of the Survey of Health, Ageing, and Retirement in Europe (SHARE) and the English Longitudinal Study of Ageing (ELSA).

RESULTS:

Older adults in Europe make significant productive contributions in the form of labor force participation, caregiving for family and friends, and volunteering. These contributions vary widely by country and are correlated with age, health status, official retirement age, and population age structure.

CONCLUSIONS:

The economic effects of population aging in Europe can be significantly moderated by effective retirement and healthcare policy.

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OP77 Identifying Topics For Health Technology Assessment: The German “ThemenCheck Medizin”

AUTHORS:

Ulrich Siering (ulrich.siering@iqwig.de) Sarah Thys, Claudia Mischke, Lutz Altenhofen

INTRODUCTION:

Clinicians, epidemiologists, economists and other non-medical professions are involved in the production of Health Technology Assessment (HTA) reports. In addition, patients or representatives from patient organizations, as well as the general public, are