A New Agenda for Retirement Research

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2000-2012: What has changed about retirement research?

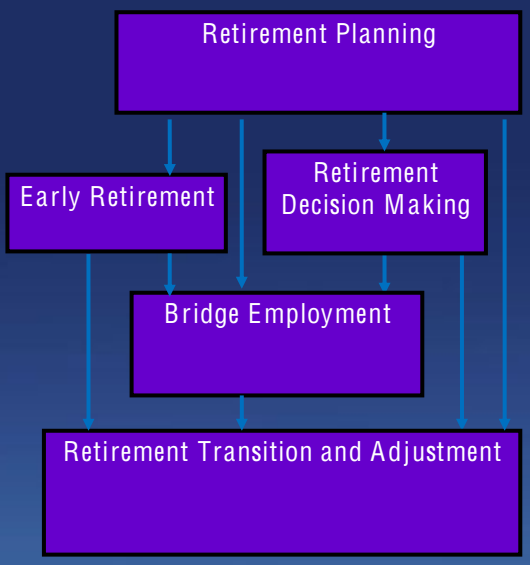
- We have moved beyond using only the economic perspective and social structural perspective to understand retirement
- We know significantly more about the psychological process of retirement
- We know significantly more about the association between pre- and post-retirement work and retirement process

How shall we keep moving forward?

Presentation Overview

- Agenda on substantive issues:
  - Advance the understanding of the temporal process of retirement
- Agenda on methodological issues
  - Strengthen research design and data analyses

The Temporal Process Model



The Temporal Process Model

Retirement Planning
What will I do?
How will I afford it?
Where will I live?
Who will I share it with?

Retirement Decision Making
Imagining the possibility
Assessing the timing
Concrete action to retire

Retirement Transition and Adjustment
Leisure activities
Volunteer work
Bridge employment

The Temporal Process Model

- ❖ Heterogeneity in the temporal process of retirement
- Cumulative advantage/disadvantage theory
- Human capital building
- External forces (organization and community)

The Temporal Process Model

- ❖ Impact of critical late life events
- Grandparenthood
- Widowhood/Death of close relatives
- Emergence of major physical conditions

The Temporal Process Model

- ❖ Multilevel influences
- Macro-level: Retirement institution, cultural values, social norms, and economic and labor market conditions
- Meso-level: Human resource practices, social network characteristics, and family dynamics
- Micro-level: Need-value fulfillment, goal orientation and goal priority, regulatory focus

The Temporal Process Model

- ❖ Self-regulation in retirement planning and retirement adjustment
- The learning perspective
- The goal-striving perspective
- Dynamic fluctuations

Methodological Issues

- Challenges
  - Omitted variables
  - Omitted selection
  - Causal inference
  - Measurement quality

Methodological Issues

- Research design
  - Cross-sectional vs. longitudinal design
  - Conduct experimental/quasi-experimental design in naturalistic settings
  - Ruling out alternative explanations (e.g., including covariates and instrumental variable)

Methodological Issues

- ❖ Articulate the target population
  - Be clear about to whom the findings should be generalized (theoretical vs. statistical generalizability)
  - Inspect whether sample characteristics may interact with the theoretical mechanisms that are examined
  - Constructive replications

Methodological Issues

- ❖ Choose good measures
  - Reliability
  - Construct validity (EFA and CFA)
- ❖ Remove endogeneity in data analysis
  - Simultaneous equation models
  - Model nestedness in the data
  - Dynamic modeling and mixture modeling
- ❖ Report unexpected findings so that we know what may not work

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Thank you!

Questions or Comments?

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