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# Pensions, Marriages & Risk-Sharing

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- Security and risk-sharing within a family

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- Sources of insecurity for pensions

- Longevity
- Economic growth
- Adequacy of savings

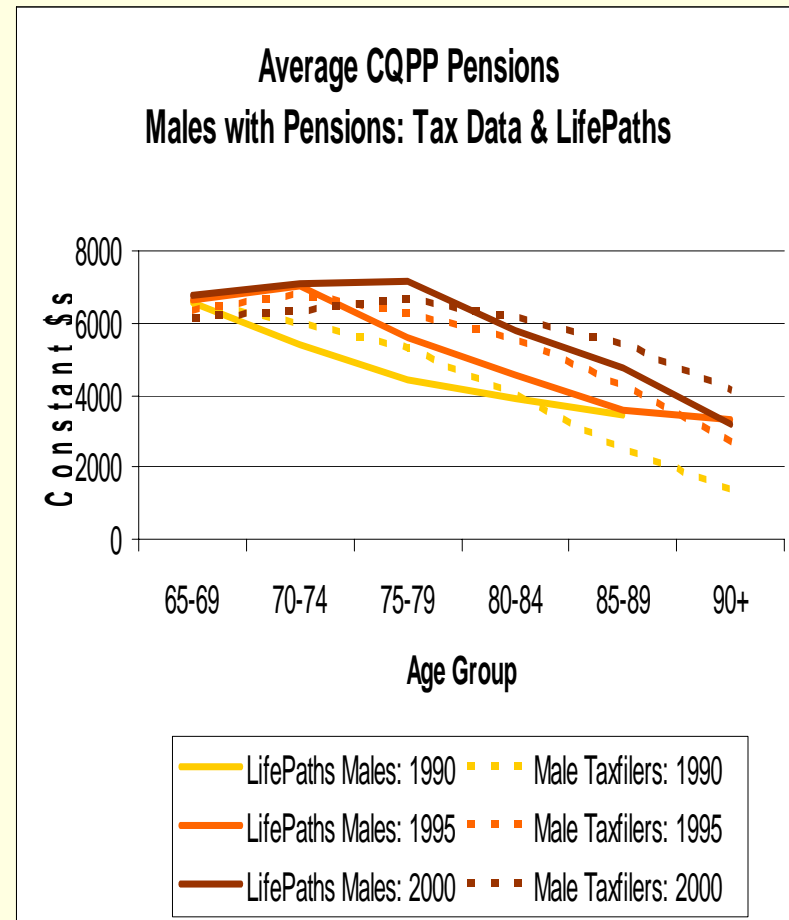
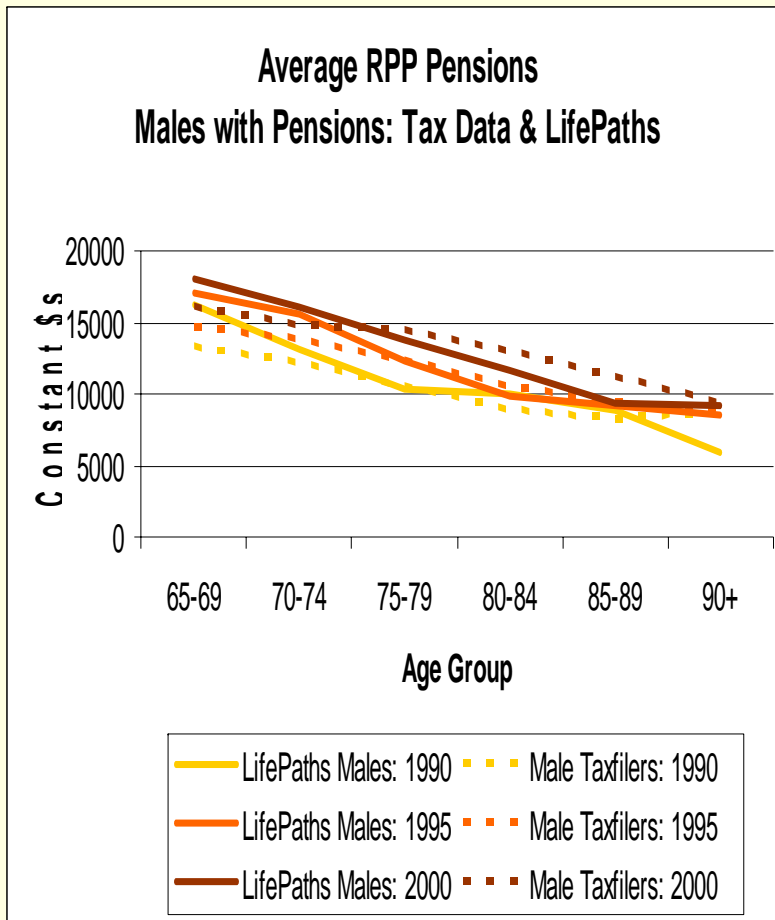
- Families: neglected dimension & data gap

- Pension income: a family resource
- Trends in the women's employment

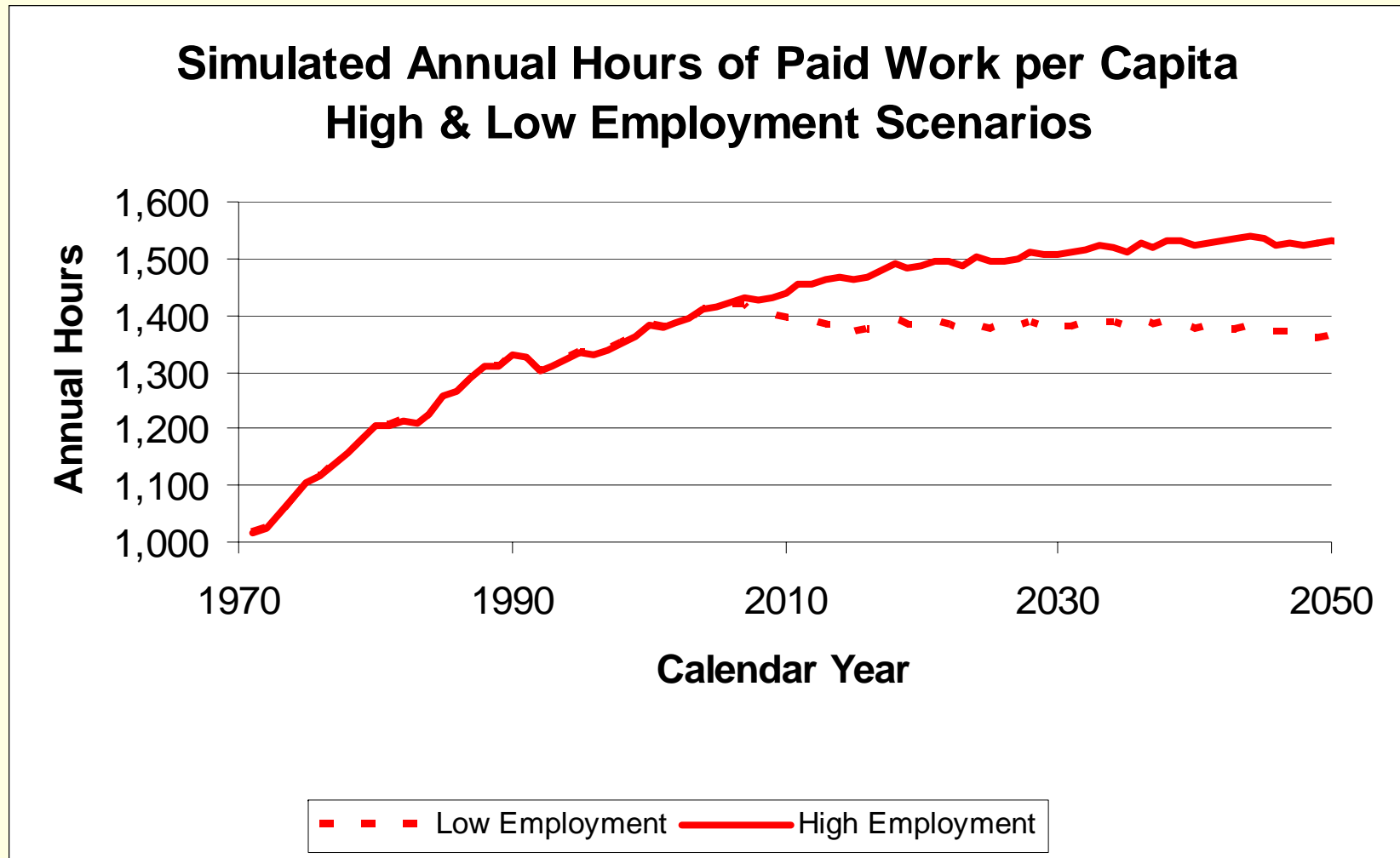
# LifePaths Microsimulation Model

For more information search [www.statcan.ca](http://www.statcan.ca) for 'LifePaths'

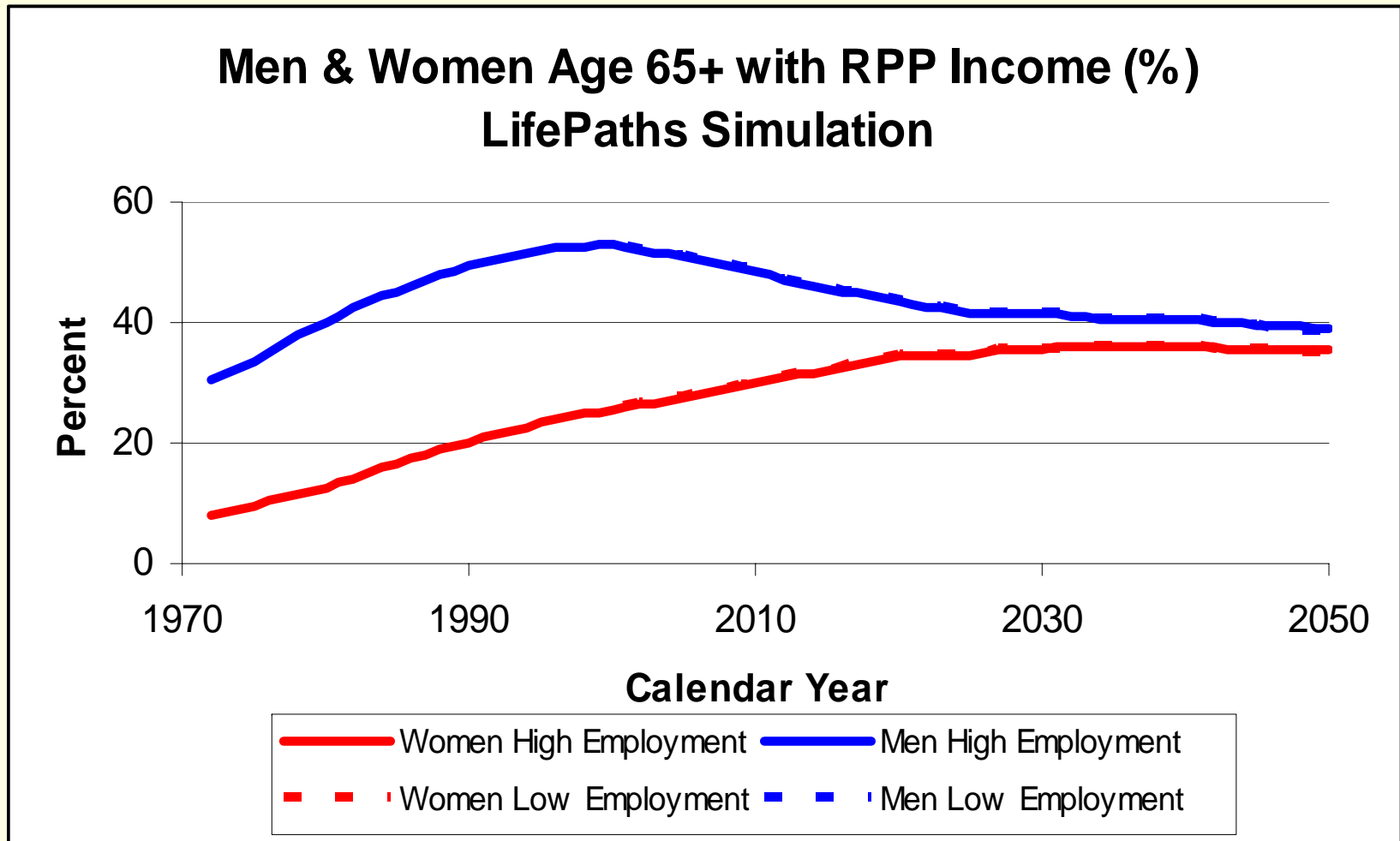
## LifePaths simulation benchmarks



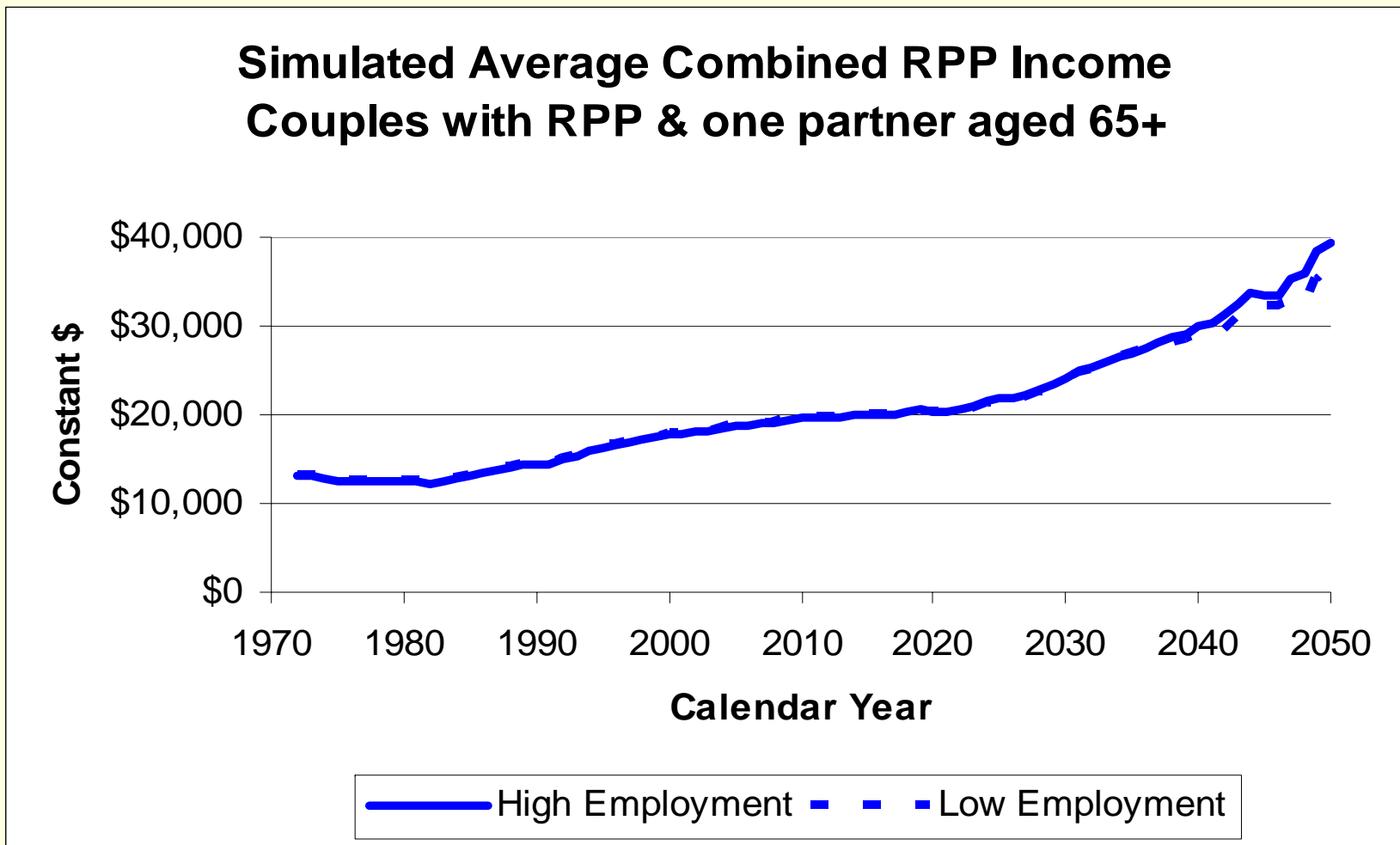
- Trends in per capita labour supply reflect growth in women's labour market activity



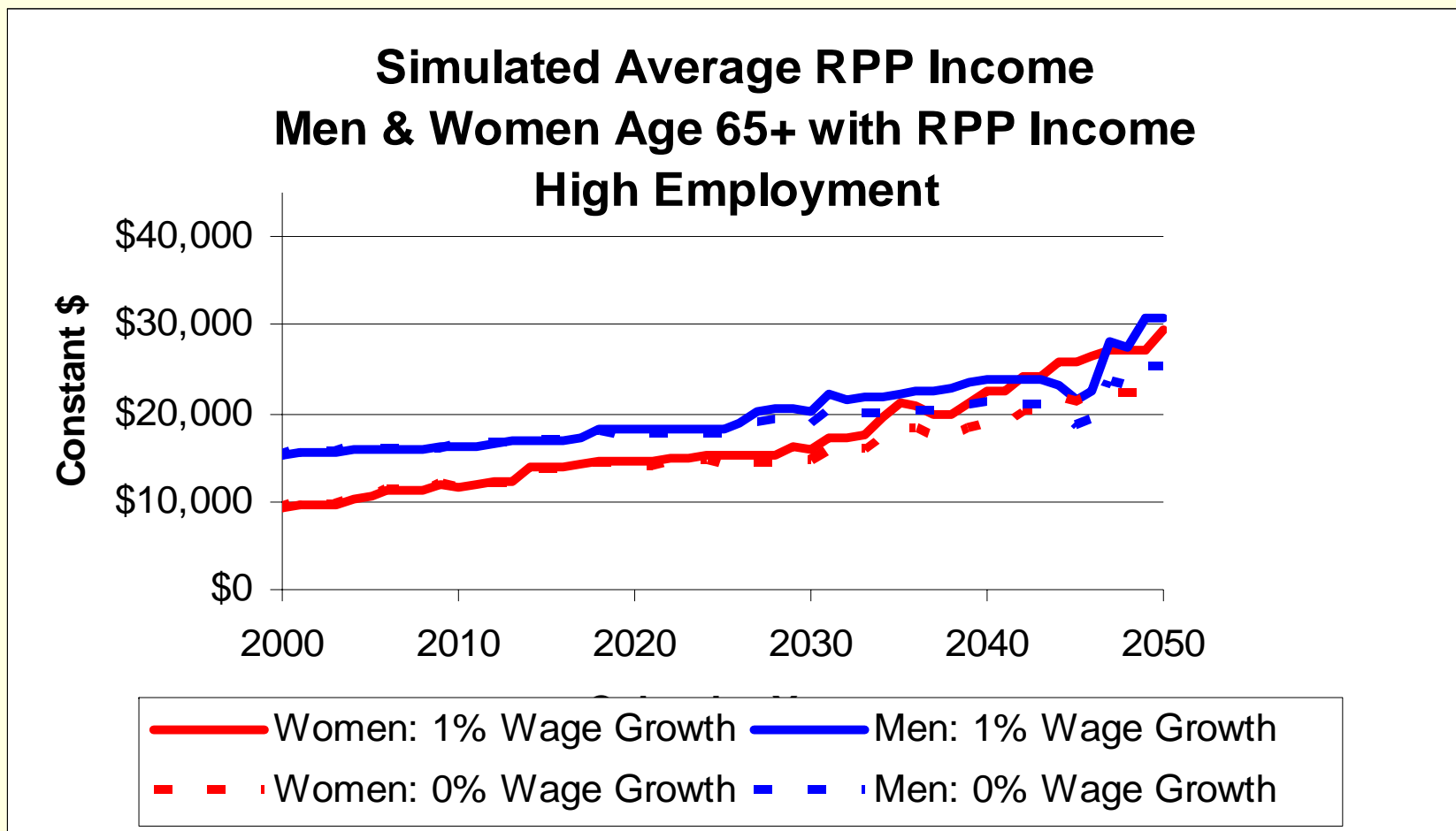
- Recent RPP enrolment rates imply convergence of coverage for men & women



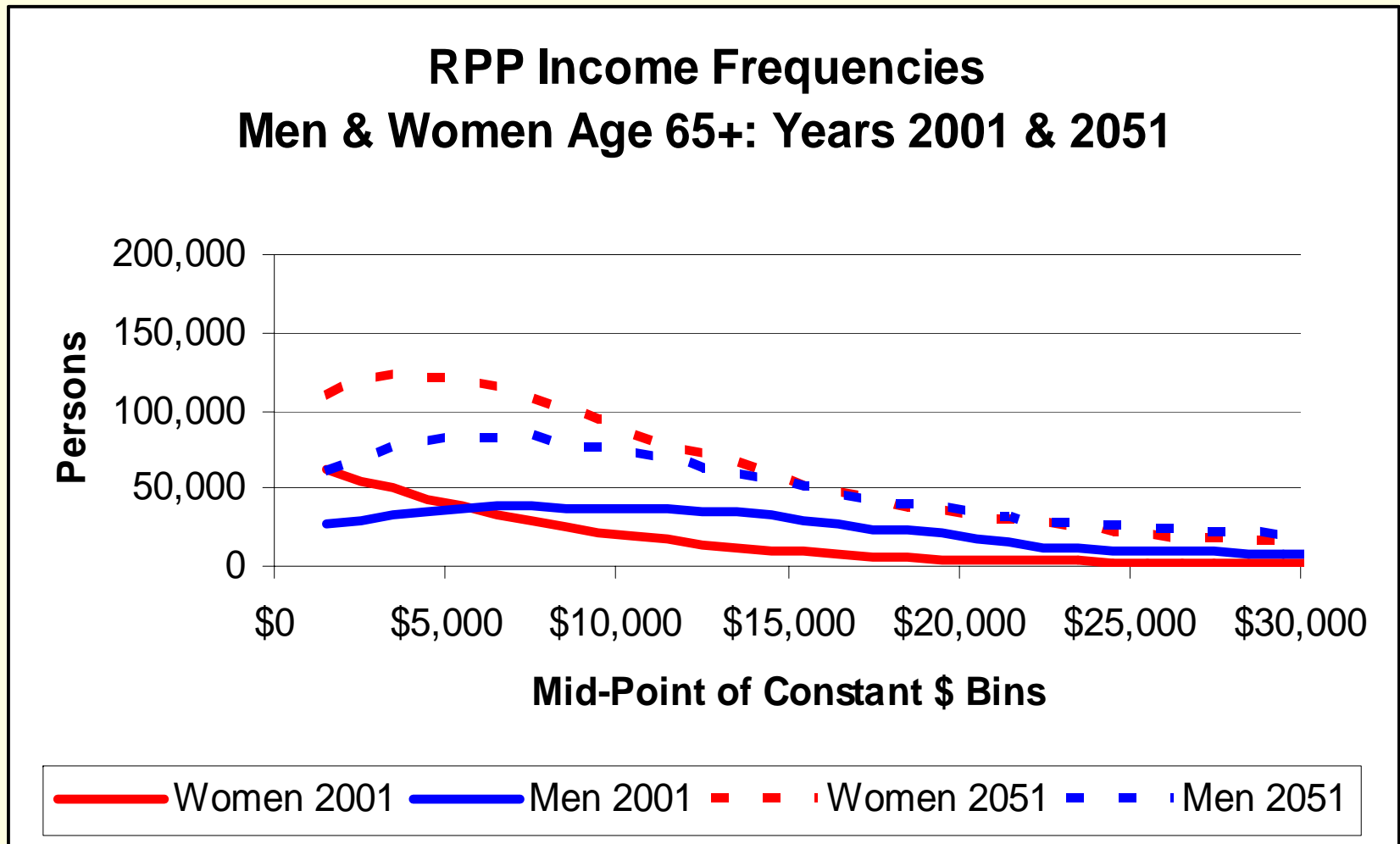
- Past increases in women's employment: a major driver of future family pension incomes



- Real wage growth assumptions are critical



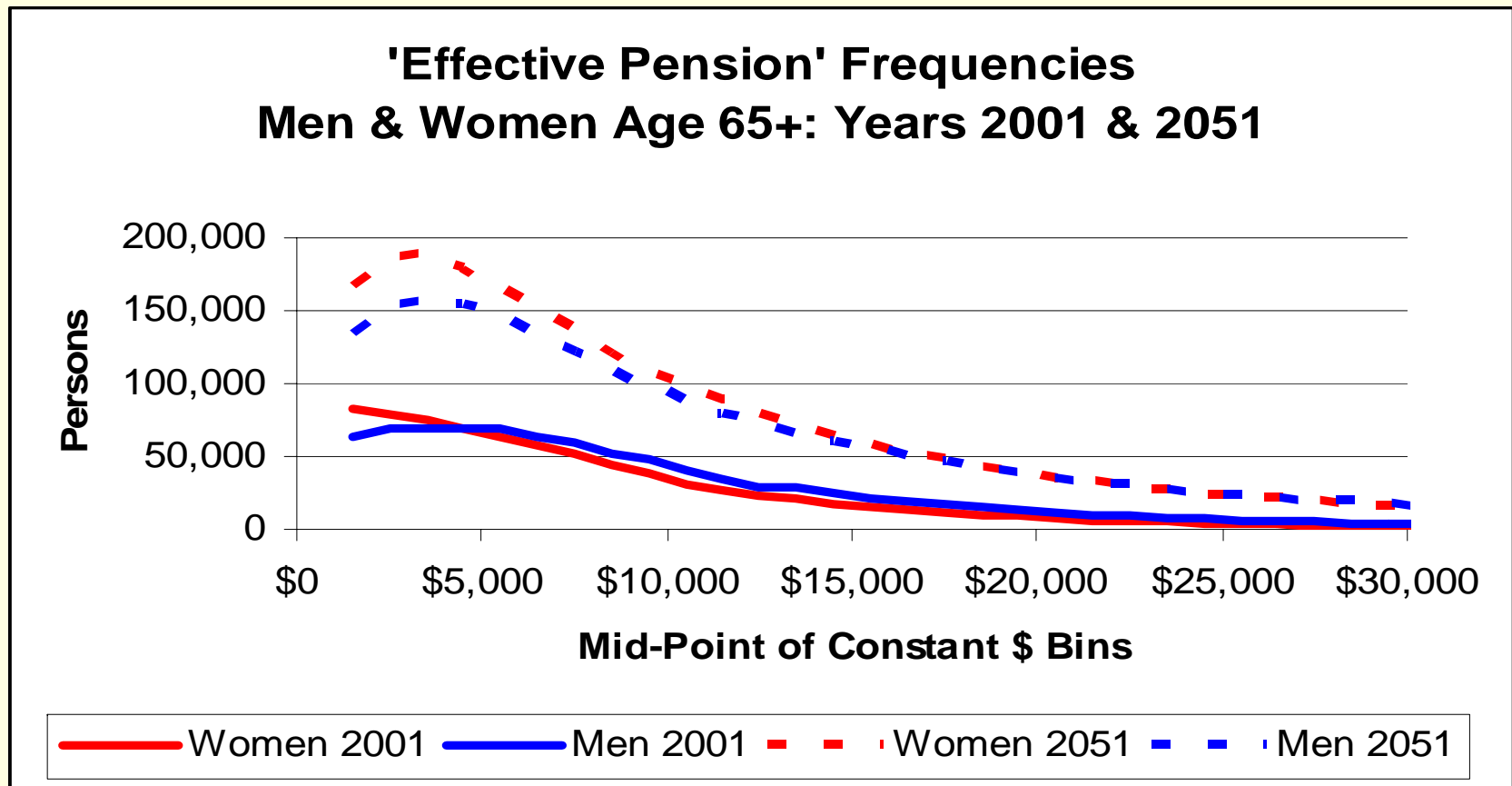
- Distributions of men and women's RPP income: converging between 2001 & 2051



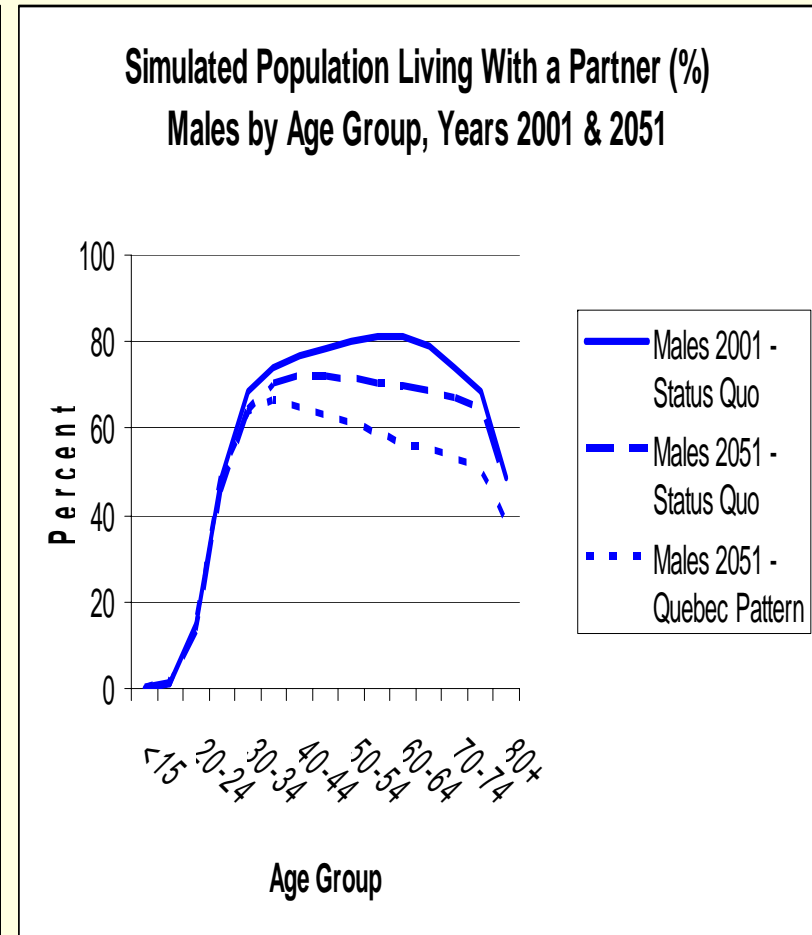
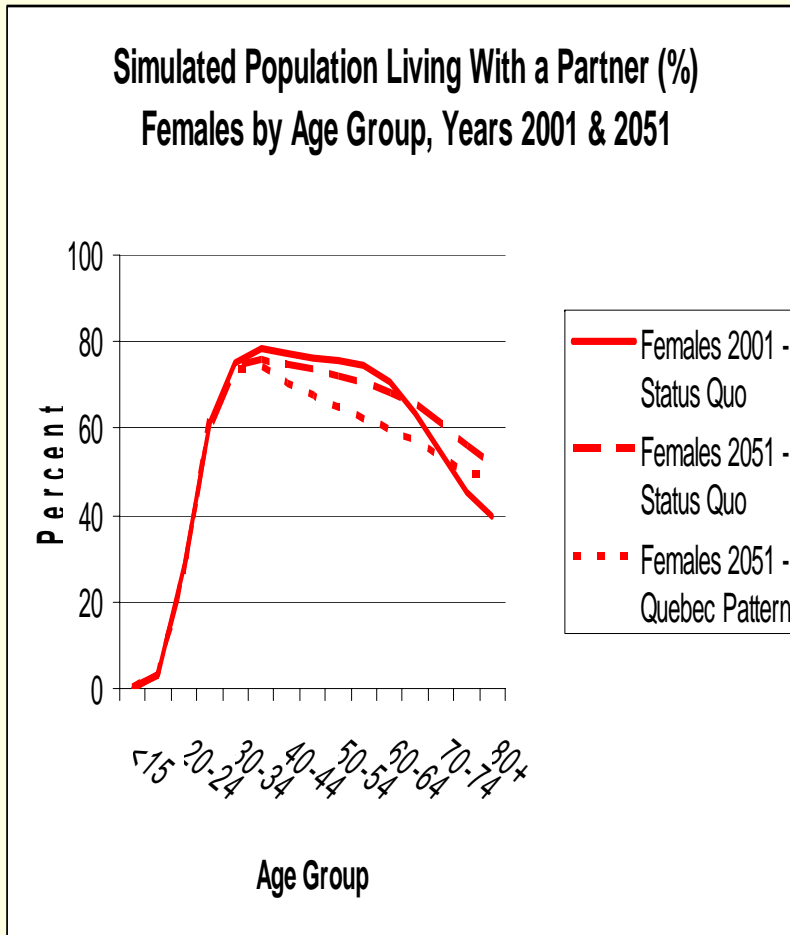


- Distributions of men and women's 'effective pensions' are similar in both 2001 & 2051

'Effective Pension' = Combined RPP / 2, for persons in couples  
 = Own RPP, for unattached persons



- Current marital status transition rates imply fewer 'married' couples in the future



# Conclusions

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- Increases in the labour market activity of women will result in increases in their future pension entitlements.
- Despite declines in the stability of 'marriages', risk-sharing by couples can help stabilize future pensions.
- Women will no longer depend on their spouse's pension.