



NEWS RELEASE

The Federal Reserve Bank of St. Louis
St. Louis Little Rock Louisville Memphis

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Media Advisory

- WHAT:** **Symposium: Reforming Social Security in Theory and Practice**
- WHEN:** Friday, April 11, 1997
1 p.m. - 5:30 p.m.
- WHERE:** Federal Reserve Bank of St. Louis
411 Locust Street
6th Floor Auditorium
St. Louis, Missouri
- WHO:** Noted researchers, policymakers and economists from around the country:
- Edward Gramlich, professor of economics and public policy, the University of Michigan, and chairman of the Advisory Council on Social Security;
 - Patricia Pollard, senior economist, Federal Reserve Bank of St. Louis;
 - Larry Kotlikoff, professor of economics, Boston University;
 - Rowena Pecchenino, professor of economics, Michigan State University;
 - Olivia Mitchell, professor of economics, University of Pennsylvania.
- WHY:** An aging baby boomer population facing retirement, a faulty financing structure and increasingly lower rates of return — these and other problems are threatening the Social Security system. So, what are the options to fixing the current system, which has provided benefits to nation's elderly, regardless of income, for 60 years?

A complete schedule of speakers and times follows

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Reforming Social Security in Theory and Practice
A Symposium Sponsored by The Federal Reserve Bank of St. Louis
Friday, April 11, 1997

Reforming Social Security in Theory

- 1:10 p.m. “*Simulating the Effects of Social Security Privatization*”
Larry Kotlikoff, Boston University
- 2:10 p.m. “*The Transition from a Pay-As-You-Go to a Fully Funded Social Security System*”
Rowena Pecchenino, Michigan State University;
Patricia Pollard, Federal Reserve Bank of St. Louis
- 3:10 p.m. Break

Reforming Social Security in Practice

- 3:30 p.m. “*Lessons from Reforms in Latin America*”
Olivia Mitchell, University of Pennsylvania
- 4 p.m. “*Reforming Social Security in the United States: the Advisory Council Report*”
Edward Gramlich, University of Michigan and Chair, Advisory Council on Social Security
- 4:30 p.m. “*A Plan for Privatizing Social Security*”
Larry Kotlikoff, Boston University
- 5 p.m. General Discussion
- 5:30 p.m. Reception (Federal Reserve Bank of St. Louis)