

Dynamic microsimulation for public policy analysis

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Propositions accompanying the thesis

Dynamic Microsimulation for Public Policy Analysis

By Jinjing Li

1. Dynamic microsimulation is a powerful tool to study the effect of policy implementation at the individual level, and able to answer many “what if” policy questions in both short and long run. (Chapter 2)
2. With the help of a dynamic microsimulation model, it is possible to recreate a credible individual labour trajectory using limited retrospective variables and macro statistics. (Chapter 3)
3. The implementations of “alignment”, a popular technique in microsimulation to match micro data with macro statistics, may have unintended effects in shaping micro distributions. (Chapter 4)
4. Individual based retirement choice mode, as opposed to the household based model, may exaggerate the labour market responses to the pension policy change due to the more volatile income change. (Chapter 7)
5. Some econometrically complex models may take much longer time to build and estimate, without bringing extra benefit.
6. No matter how complex an economic model might be, it is a simplification of real life.
7. A structured retirement model suggests that, among the late career workers, females value leisure time (and/or non-market work) much more than their male partners. (Chapter 7)
8. “What would Economics be without assumptions? Accounting” – *Unknown*
9. “Prediction is very difficult, especially about the future.” – *Niels Bohr*