



Social Security: A Fresh Look at Policy Alternatives

Jagadeesh Gokhale

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Many of us suspect that Social Security faces eventual bankruptcy. But the government projects its future finances using long outdated methods. Employing a more up-to-date approach, Jagadeesh Gokhale here argues that the program faces insolvency far sooner than previously thought.

To assess Social Security's fate more accurately under current and alternative policies, Gokhale constructs a detailed simulation of the forces shaping American demographics and the economy to project their future evolution. He then uses this simulation to analyze six prominent Social Security reform packages—two liberal, two centrist, and two conservative—to demonstrate how far they would restore the program's financial health and which population groups would be helped or hurt in the process.

Arguments over Social Security have raged for decades, but they have taken place in a relative informational vacuum; *Social Security* provides the necessary bedrock of analysis that will prove vital for anyone with a stake in this important debate.

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