

Applicant

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Project Title

The Effect of Retirement on Mental and Physical Wellbeing of the Elderly Population in Canada

Project Summary

In this study, we will conduct a multivariate analysis of the causal effect of retirement on various indicators of physical and mental well-being, while controlling for factors such as age, race, gender, socioeconomic status, lifestyle, and marital status. The rich nature and longitudinal characteristic of CLSA data will allow us to 1) investigate the differential effect of retirement on health by gender, type of employment, type of retirement, and the education level of the retirees, 2) control for unobserved individual specific characteristics that may affect both health and retirement, and 3) address the issue of self-selection and reverse causality commonly found in investigating this relationship as many individuals choose to retire due to poor health. By using data on reasons for retirement, we will be able to separate individuals who retired due to reasons unrelated to health, which will help us to isolate an exogenous source of variation in well-being.

Keywords

Health; Old Age; Elderly; Well-being; Retirement; Mental Health