If you would like information about an announcement, please contact Deborah Hamilton (8-2952).

research.cba.ua.edu has links to searchable data bases and the UA internal coordination sheet. Proposals must be coordinated through the College before submission and those submitted jointly with another UA college as the lead still require C&BA prior approval.

**Sloan Foundation, Industry Centers**

The Sloan Industry Centers are the central core around which the Industry Studies program has grown. The first Sloan Industry Center was established in 1990—the International Motor Vehicle Program at MIT. Since then a total of 26 centers have been established at 19 universities across the country. Each Sloan Industry Center consists of a multidisciplinary group of faculty and students who study many aspects of a single industry. All the centers generally involve faculty from economics and a wide variety of business and technical disciplines. In addition, depending upon the industry and the issues of importance to that industry, some centers also include faculty from the other social sciences, the humanities, public policy, industrial relations, law, agriculture, medicine, public health, etc.

Research conducted at the centers employs a variety of both quantitative and qualitative research methods, and is characterized by the researchers having close contact with the people in the industry for data, observations, and insights. The Foundation’s plan is to help start new centers where it finds strong interest and financial commitment of both industry representatives and a university group who want to establish a center modeled upon the Sloan Industry Centers. In such cases, the Foundation may provide assistance. Interested parties should contact one of the Program Directors (Gail M. Pesyna and A. Frank Mayadas) for more information.


**Retirement Economics**

The National Institute on Aging invites applications for research on retirement economics. Research objectives include:

**Determinants of Retirement Behavior:** Many factors contribute to individual retirement decisions. Among these are financial factors that directly affect the potential for consumption in retirement such as personal wealth accumulation, government and employer-provided retirement and health insurance policies, and the economic environment in which individuals live. Other factors indirectly affect the potential for consumption and directly influence the quality of retirement such as mental and physical health, cognition, functional disability, family circumstances and dynamics, psychological characteristics, job quality, employer accommodation, and the social environment. Further, specific health conditions could have effects on retirement that differ across the population based on characteristics like occupation or education. Research is encouraged on the interrelationships and relative importance of these various factors on the retirement decision.

**Variation in Work Patterns in Later Life:** The traditional approach to retirement has been for individuals to depart completely from the labor force essentially overnight, working full-time on a career job one day, followed by complete cessation of paid work the next. But the traditional approach is by no means universal, and may increasingly be the exception. Further, improvements in health and life expectancy of the elderly coupled with a future of relatively small working age populations could draw some retirees back into the labor market. Research is encouraged on the diversity of work patterns in later life, including phased retirement, part-time work at older ages, changes in job settings or responsibilities, movements in and out of the labor force, late life job displacement, and other factors influencing individual decisions about work in later life.

**Evolution of Health and Economic Circumstances of Individuals through Retirement and Later Life:** Individual trends in health, earnings and saving influence retirement plans, the decision to retire and the quality of life experienced in retirement. Major life events such as the death of a spouse, the onset of an acute health event or chronic illness, or unemployment can have profound effects on both current and future resources. Households also face considerable financial risks in later life, such as work-preventing disability, long-term care needs, and the possibility of outliving their savings. Insurance, precautionary saving and other public and private support mechanisms can mitigate some of these outcomes, but only for forward-looking individuals that
have the knowledge and resources to acquire and manage such instruments. The extended number of years that many people will spend in retirement coupled with the strain on publicly-funded old-age, survivor, disability and health insurance programs increases the importance of retirement plans that provide adequate retirement resources. Retirees that plan poorly could have few options to improve their situation in retirement, particularly if poor planning is correlated with having limited financial and human capital. Research is encouraged on describing how the health and economic circumstances of individuals evolve through their working lives and as they transition into and through retirement.

**Time Use and Life Satisfaction in Retirement:** Retirement from a career job involves much more than an economic transition. Research is encouraged on how people spend their time in retirement, how time use evolves over the course of later life and, more generally, how people adapt to retirement.

**The Implications of Retirement Trends:** The increasing number of years spent in retirement and the increasing concentration of retirees in the population has widespread implications for labor markets, retirement programs, and the overall economy. As the number of retirees grows relative to the number of workers, pressure on social programs as well as changes in labor markets could have an influence on retirement timing and well being. Similarly, the effect of asset liquidation by retirees from the Baby Boom generation to finance their consumption could have an impact on asset returns for the working population saving for their own retirement. Employer provided benefits have also changed dramatically in recent years: employer pensions have shifted away from defined benefit plans toward defined contribution plans and retiree health plans have been reduced or eliminated. Further, trends in female labor market participation and marital status will influence the composition of benefit options available to women and households when they retire. Differences in all of these trends across the different nations of the global economy add another level of complexity—the determination of the interactive effects of these trends in a cross-national macroeconomic context. Research is encouraged on these broader implications of retirement trends, and how public policies influence, and are influenced by these trends.

**Retirement Expectations:** The extent to which individuals prepare for retirement is influenced in part by their expectations about retirement such as when they expect to retire, what benefits they expect to receive from public and employer-sponsored retirement programs, expectations of their financial needs for retirement, expectations regarding future economic trends, their long-term health and how long they expect to live. Determining the accuracy of such expectations, the elements that form expectations (both accurate and inaccurate), and their relationship to both retirement decisions and planning will provide valuable insight to both economic modeling and public policy. Research is encouraged to better understand people's retirement expectations throughout their working lives, how such expectations are developed, the extent to which expectations differ from actual observed outcomes, and the extent that interventions might mitigate adverse outcomes associated with inaccurate expectations.

**International Comparisons of Retirement:** Extended periods of individual retirement and increasing numbers of retirees are trends that are not unique to the United States. Many countries are experiencing population aging and have already started to implement changes in public policies to address the challenges of global aging. Variation in public policies across different countries can be exploited to identify important aspects of retirement behavior and provide valuable lessons regarding the effectiveness of programmatic changes in public policy. Cross-national retirement research drawing on new and existing aging-related data sources being collected in countries around the world are encouraged.

**Retirement Modeling:** Research is encouraged to develop and apply more comprehensive and integrated models of retirement. Such models could identify the relative importance of health, wealth, and other factors as well as the complex ways in which they are inter-related. Research projects that approach the various research objectives of this funding opportunity announcement using innovative structural modeling to estimate behavioral parameters or implement novel identification strategies to measure behavioral responses are encouraged.

http://grants2.nih.gov/grants/guide/pa-files/PA-06-236.html#SectionI

**Institute of Internal Auditors (IIA) Research Foundation**

The Institute of Internal Auditors Research Foundation encourages research of discovery, integration, and application along the broad areas included in The IIA definition that identifies internal audit as an integral part of an organization's governance, risk, and control processes.