

**An Analysis of Employment Type and Retirement Behavior of Elderly Male Employees:
A Fixed Effects Logit Analysis Using *Longitudinal Survey of Middle-aged and Elderly Persons*¹**

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10/20/2013

<Abstract >

We analyze what factors determine the employment choices and retirement behavior of male employees facing retirement using conditional logit analysis. The results indicate that university graduates, those who are married, those who have savings, and those who have a dependent child at home tend to continue working full-time. The individuals who retired in the past year are likely to choose a part-time job or stay unemployed, suggesting it is difficult to regain full-time employment. The marginal rates of substitution show that individuals choose an employment type to try to avoid a reduction in pension benefit.

Keywords: elderly employment, wage function, old-age pension for active employees, fixed effects logit, panel data analysis

¹ This study was conducted as part of the research “Empirical Panel Study on Corporate Performance, Employment among Middle-aged and Elderly Persons, and the Work Choices While Caring for Children (H24-Policy-General-005)” funded by the Health and Labor Sciences Research Grant. We would like to express our deepest appreciation for their financial support and data.

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