

Symbol Glossary

Variable	Explanation
α	Mobile part
c	Consumption
B	Subsidies
C	Monetary costs
D	Dependency ratio
δ	Adjustment factor for implicit tax rates for women
E	Household income
F, f	Production function
g	Growth rate of the wages/productivity
γ	Quality of education
h	Hours worked
H	Human capital
i	Internal rate of return of pension systems
ι	Internal rate of return
K	Capital
k	Capital intensity
I	Investment
L	Labour
l	Labour supply
λ	Lagrange multiplier
μ	Growth rate of the contribution rate
N	Population
n	Growth rate of the population
η	Uncompensated price elasticity
ω	Wage income ($\omega = we$)
p	Pension benefits
r	Interest rate
ρ	Relative price of one pension unit
s	Saving rate
S	Implicit saving

σ	Compensated price elasticity
ϕ	Function of subsidies
T	Implicit tax
t	Tax rate
τ	Implicit tax rate
T_t	Tax to be levied from individuals of generation t
θ	Contribution rate
Θ	Total contributions
U	Utility function
w	Net (marginal) wage per (efficiency) unit of labour
W	Gross (marginal) wage per unit of labour
Y	Output
Z	Quantity of education
B used with γ, Z, H	Index for subsidies
C used with γ, Z, H	Index for monetary costs
d used with ι	Index for “dependent on timing”
D used with γ, Z, H	Index for discrete choice
f used with c, l, p, W	Index for women
F used with ι	Index for funded pension systems
M used with c, l, N	Index for middle generation
m used with c, l, p, W	Index for men
Mo used with D	Index for mobility
nd used with ι	Index for “not dependent on timing”
O used with c, l, N	Index for old generation
Y used with c, l, N	Index for young generation