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Two asymmetries motivate the creation of National Time Transfer Accounts (NTTAs). One is gender asymmetry in division of labor. Even in societies sensitive to gender equality women do more unpaid labor in the household whereas men are more active in the labor market. This makes a standard NTA exercise severely gender-biased.

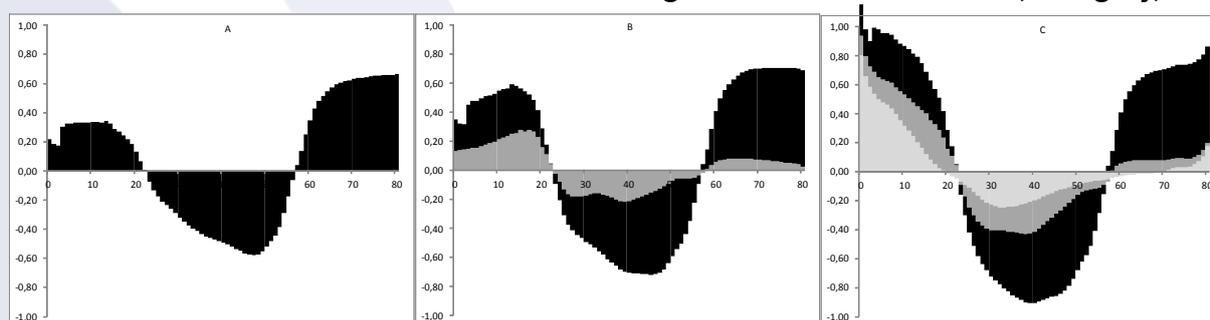
The other asymmetry is asymmetric socialisation. Inter-age reallocations flowing from the active aged to the elderly can be socialised to a larger extent than reallocations flowing from the active aged to children. Children must be raised by their parents; the elderly can rely on society. By socialisation we mean the arrangement of inter-age

reallocations by institutions larger than kinship or local community. Intuitively, partners in a socialised arrangement do not know each other in person whereas in the case of non-socialised reallocations they do. A socialised reallocation is organised by government, non-profit bodies or corporations.

We demonstrate this in the figure below on Hungarian data. We combine NTA and NTTA age-profiles. In panel A, we present the normalised per capita age profile of net public transfers. Such transfers flowing toward the elderly include mainly public pensions and health care. Children receive public education and health care. Proportions favour the elderly.

In panel B we add net intra-household transfers. These flows constitute a tertiary redistribution of after-tax revenues within the household not recorded in the National Accounts. As panel B shows Hungarian children are supported almost equally by their parents and their government in financial terms. All this changes however when time transfers are appended (see panel C). Children receive massive support in time, but the elderly, who in Hungary typically live separately from their adult children, get hardly any time transfers. To put it differently, transfers flowing to the elderly are mostly observed in public statistics whereas transfers flowing to children remain largely invisible for the government.

Cumulative effect of various channels of inter-age resource reallocations, Hungary, 2000



Source: Authors' calculation based on NTA and NTTA age profiles.

Color code: TG ■ TFW ■ TT ■

Notes: Values are normalized on the per capita labor income of persons aged 30-49. TG: net public transfers; TFW: net intra-household transfers; TT: net time transfers.



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