

TABLE 12.—*Adjustments to rising labor force age group*

Nature of adjustment	Types of other effects				
	On output	On leisure	On productivity	On prices	On international competitiveness
Increase employment via—					
Economic growth	Expansion	Neutral	Mixed	Increase pressures	Mixed
Reduced standard workweek	Reduction	Expansion	do	Mixed	Increase pressures
More paid holidays, vacations, and sabbaticals	do	do	do	Increase pressures	Do.
Lower minimum wage law for new entrants	Mixed	Reduction	do	Reduce pressures	Reduce pressures
Reduce participation rates:					
More schooling and training	Long- and short-term differences	Short-term expansion	Long-term expansion	Mixed	Do.
More retirement programs	Reduction	Expansion	Neutral	Reduce pressures	Mixed
Rising unemployment	do	do	Mixed	do	Do.