If, for example, a worker covered by social security has an earnings history which makes him eligible at age 65 for social security benefits of $100 per month,[20] Senator Byrd's amendment would pay him two-thirds that amount ($66.66) should he retire at age 60. This benefit would not increase to $100 per month when the retired worker reached age 65; instead, it would remain at the lower level for the rest of his life.

The premise upon which Senator Byrd based his desire for earlier social security eligibility is to some extent praiseworthy. In 1965 he argued:

> The basic object of reducing the retirement age to 60 is to free the worker at that age so that he may make an independent decision, based on his own situation, as to whether he can, with dignity, continue to work * * *. Best evidence shows that many men and women between the age of 60 and 65 are simply unable to work. Secondly, it is also quite clear that workers in this age group who are able to work experience extreme difficulty in finding suitable employment. And finally, it is becoming increasingly evident that our new productivity is shortening the length of our working life just as certainly as it has shortened the length of the working week.[21]

And in 1966 he argued:

> Despite the fact that many Americans are living longer, they are not necessarily working longer. Many have physical disabilities which prevent them from participating in our fast-moving industrial process. Many more, although willing and able to work, find themselves the victims of discriminatory employment practices and technological changes which favor the young. The net result is that many older men and women are forced into retirement years before they are able to qualify for retirement benefits.[22]

The solution to the problem of a rising number of unemployed older workers is not necessarily to force these workers into earlier and earlier retirement with smaller and smaller retirement pensions. This is Senator Byrd's solution. This is also the solution of the overwhelming bulk of private pension systems in the United States which also cut drastically pension benefits of early retiring workers.

There are at least three major costs associated with such a solution. First, by encouraging, and, in many cases, forcing workers to retire early with reduced private and public pension benefits, the resulting retirement income may be seriously inadequate. This is especially true, given the current and projected inadequacy of pension income (described in the first section of this paper), for large numbers of retired persons. In addition, early retirees are more likely to be workers with low educational attainment, low earnings, poor work histories and, hence, with low pension income.[23] Thus, for example, in 1966, under the

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[20] The approximate average benefits paid to men in 1966.
[21] Congressional Record (Washington: Government Printing Office, July 7, 1965), pp. 15792–15793.
[22] Congressional Record (Washington: Government Printing Office, Oct. 12, 1966), p. 25295.
[23] See "Educational Attainment of Workers in March 1965," Monthly Labor Review (March 1966), pp. 250–257.