

Miguel Sousa Duarte

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Education

Ph.D. Fellow in Economics, Copenhagen Business School, Denmark	since 2024
M.S., Advanced Economics and Finance, Copenhagen Business School, Denmark	2024
GPA: 11.2/12	
B.S., Economics, Nova School of Business and Economics, Portugal	2022
GPA: 17/20	
Exchange Program, University of Essex, UK	2021

Research Fields

Pension Economics, Public Economics, Macroeconomics

Publications

[Working less for longer: unintended effects of longevity adjustment of retirement age](#)

(with Svend E. Hougaard Jensen and Thorsteinn S. Sveinsson)

International Tax and Public Finance, Volume 32, pages 1076–1105, (2025)

Using a standard macro model with overlapping generations in the manner of Blanchard–Yaari, we show that by broadening the labour supply on the extensive margin through longevity adjustment of the statutory retirement age, labour supply is likely to decrease on the intensive margin. However, this backlash effect depends on the specific design of the pension system. It is significantly higher under a pay-as-you-go scheme with fixed benefits compared to a pay-as-you-go scheme with fixed contributions and a fully funded scheme based on voluntary savings. The findings have implications for responses to the fiscal and macroeconomic challenges raised by an ageing population.

[Life Expectancy, Retirement Age, and Pension Wealth](#)

(with Svend E. Hougaard Jensen and Tim D. Maurer)

Forthcoming in *Handbook of Labor, Human Resources and Population Economics*

Population ageing has led several countries to adopt policies that link the retirement age to life expectancy. Although such policies may be necessary to keep public finances sustainable, they risk increasing socioeconomic inequalities. Individuals with lower socioeconomic status tend to live shorter lives, collect benefits for fewer years, and may therefore be disproportionately burdened by increases in the retirement age, potentially undermining the intended progressivity of pension systems. An additional challenge is that the growing accumulation of private pension wealth may reduce the effectiveness of public pension reforms, as wealthier individuals can afford to retire early

regardless of changes to the statutory retirement age. This paper examines these dynamics and presents a range of policy options to best align pension design with demographic, socioeconomic, and fiscal realities.

Working Papers

[Raising the Bar: Pension Age Reforms, Labor Supply, Welfare Dependence, and Taxes](#)

(with Svend E. Hougaard Jensen, Tim D. Maurer, Frederik B. Christensen and Thorsteinn S. Sveinsson)

Work in Progress

Do Means-Tested Pensions Undermine the Effectiveness of Retirement Age Increases?

(with Svend E. Hougaard Jensen and Tim D. Maurer)

Higher Education Access Disparities

(with Vicente Conde Mendes)

Conferences and Workshops

2025: PeRCent Members Meeting (Denmark); Colloque Retraite et Vieillesse (France); Workshop on Consumption and Saving over the Life Cycle (Iceland); PeRCent Annual Conference* (Denmark) **2024:** DGPE Annual Conference (Denmark); PeRCent Annual Conference* (Denmark)

* Denotes a presentation by a co-author.

Teaching Experience

Bachelor's

Microeconomics, Teaching Assistant
Copenhagen Business School

2022 – 2024

Other Employment

Research Assistant, Copenhagen Business School, Denmark

2023 – 2024

Teaching Assistant, Copenhagen Business School, Denmark

2022 – 2024

Summer Intern, Jerónimo Martins, Portugal

2023

Curricular Intern, Conselho Económico e Social, Portugal

2022

Skills and Languages

Software: R, Stata, Python, Wolfram Mathematica.

Languages: Portuguese (native), English (C2), Spanish (B2), French (B1), Danish (A2).

Last updated: February 15, 2026