

## **Bibliographic citation**

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## **Abstract**

The field of behavioral economics can provide original insights into many areas of economic decision-making. In my thesis I use the point of view of behavioral economics to assess the current Czech pension reform plan. I study time discounting as the main determinant of saving behavior and deal with its relationship to the Czech pension reform architecture. The three fundamental features of the Czech pension reform plan that are examined are entry into the private funded scheme that is to be introduced by the Czech pension reform plan, the contribution rate into the private funded scheme and access to deposits in the private funded scheme. In order to obtain data for my research I conducted own survey. The results of statistical analysis confirmed the hypotheses of behavioral economics that people exhibit heterogeneous time discounting which influences their saving behavior and these characteristics can also determine their preference for the pension reform features. It implies a possibility for policy-makers to take the behavioral impacts of the pension reform aspects into consideration when improving its final design.

**Keywords:** Czech pension reform, behavioral economics, time discounting, self-control, financial knowledge

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