

ISRAEL ECONOMIC REVIEW

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The Israel Economic Review (IER) is published twice a year.* Its main objective is to serve as a publication forum for research on the Israeli economy. Papers are selected from the Economic Quarterly and the Bank of Israel's Economic Review, both of which appear in Hebrew. Other papers relevant to Israel's economy sent to the IER are also considered.

Correspondence and submissions addressed to the editors should be sent to Ilanit Sharon, Research Department, Bank of Israel, Kiryat Ben Gurion, P.O.B. 780, 91007 Jerusalem, or by email to ilanit.sharon@boi.org.il. Manuscripts should be double-spaced throughout and include an abstract of up to 150 words; they should not be under consideration by other journals.

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Passages may be cited provided source is specified.
ISSN 0792-0385
Catalog # 103042
<http://www.boi.org.il>

Published by the Publications Unit, Bank of Israel
Printed in Israel by Graphos Ltd.

* Volumes 3, 6, 9, 11, 13, 14, 15, 18, 19, 20, and 23 each consisted of one issue only.

ASSAF RAZIN Z"L
1941 – 2026



Source: Wikipedia

Assaf Razin, Editor of the Israel Economic Review since its inception, recently passed away. Assaf led the Editorial Team of the Review with a commitment to scientific excellence and to the pursuit of truth. He was deeply convinced that critically examining reality and delving deeply into issues relevant to Israel was a responsibility to be carried out continuously. Under Assaf's leadership, the "Israel Economic Review" succeeded in establishing its place on the scientific map of Israeli economics. His warm personality, his determination to challenge indifference, and his commitment to pursuing "tikkun olam" will remain forever in our hearts.

We will deeply miss his wisdom, his dedication, and his inspiring leadership.

יהי זכרו ברוך

CONTENTS

KOBI BRAUDE AND YOAV FRIEDMANN THE EFFECT OF ISRAEL'S PENSION SYSTEM REFORMS ON THE SAVING RATE, 2006–2019	1
MOMI DAHAN SOCIOECONOMIC MOBILITY OF DEVELOPMENT TOWNS IN ISRAEL	75
HADAR BINSKY, EREZ ELIYAHU, ZVIKA NEEMAN, AND ROY SHALEM OPTIMIZATION OF BROADBAND INFRASTRUCTURE DEPLOYMENT IN ISRAEL	119

AMIR YARON ISRAEL'S ECONOMY IN WARTIME MAIN POINTS OF THE ADDRESS TO THE 2026 ISRAEL ECONOMIC ASSOCIATION CONFERENCE BY GOVERNOR OF THE BANK OF ISRAEL PROF. AMIR YARON	147

