The Responsibility of Living Longer

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Mar 29, 2023

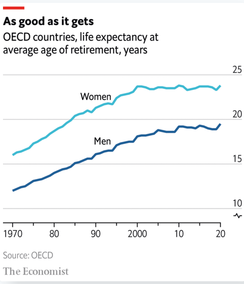
Based on concerning fiscal projections due to increasing longevity and lower birth rates, President Emmanuel Macron's government recently raised the qualifying age for pensions from 62 to 64. The French were less than thrilled. Protests ensued. Fires started. Not the most laissez-faire response.

According to NPR reporter, Lisa Bryant, "The French are fiercely protective of their universal health care and generous pensions. And it's a choice society has made: Work hard, pay high taxes, but also retire at a relatively young age with a high standard of living." Increasingly longevity – coupled with lower birth rates – has made this deal untenable under the current terms.

The French are not excited about changes in policies triggered by longer lives (Clement Mahoudeau/AFP via Getty Images)

Length of Retirement is Increasing

People are living longer and, as a result, the number of years in retirement has grown. For OECD countries, an association of mostly rich countries, women are expected to live 25 years in retirement, up a decade as compared to 1970. According to The Economist, the combination of fewer births and longer lives means that the old-age dependency ratio—the proportion of people aged 65 and older to those aged between 20 and 64—is expected to rise from one in five in 1990 to one in two by 2050 across the OECD.



Government policies have not kept pace with gains in life expectancy at the age of retirement (Source: The Economist)

Responsibility of Government

France is not the only government that will be impacted by these longevity and demographic trends. In fact, it is expected that all rich countries will make changes to retirement policies. Increasing the retirement age is one lever; another is the level of remuneration. In France, state pensioners receive 60% of an average individual's earnings as compared to 20% in Britain. In the U.S., increasing costs of Medicare are likely of greater concern than social security.

Governments will need to stress-test existing policies and consider new ones. For example, they will need to account for the growing number of people with inadequate savings for a longer life. In the U.S., the homeless crisis is being fueled, in part, by an increasing number of older people.

Responsibility of Society

Living longer also requires a response from our society at large. Laura Carstensen and her colleagues at the Stanford Center on Longevity have launched The New Map of Life initiative to help our culture and institutions during this era of change. They offer guidance in a number of domains, including the importance of embracing more frequent life transitions, opportunity to build financial security from a young age, and the ability to support working longer and with more flexibility. To be successful, society will need to shatter previous ways of thinking, including the pernicious ness of ageism.

Stanford's work also highlights the importance of building longevity-ready communities. We have an opportunity to create better places that help people thrive across the age continuum. The best places nudge people to healthier lifestyles, foster social connection, and incorporate age-friendly design practices.

Walkability is an important element for age-friendly communities (Photo by Photo by Anthony DELANOIX on Unsplash)

Responsibility of the Individual

Perhaps no area is more important than individual responsibility. Thriving over a longer life is part good planning and part good fortune. Banking on good fortune alone is not a sound strategy.

Finding your place in this world – metaphorically and physically – needs to be a core competency in the Age of Longevity. Individuals will need to reimagine the course of life and create alternatives to the three-chapter play of (i) grow up, (ii) work, and (iii) retire. Only the individual will know what is best while carefully accounting for purpose, social connection, physical well-being, financial well-being, and where to live for each of life's chapters.

Change is Hard, but Stay Calm and Carry On

Increasing longevity is a gift of modernity, but it will create challenges for government, society, and individuals alike. The change will be hard.

One of the enduring videos of the recent protests in France is of a couple sipping wine with fires burning in the background. If we can personally assume the responsibility that comes with increasing longevity, it will help insulate us from some of the inevitable government policy changes that won't turn in our favor.

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