

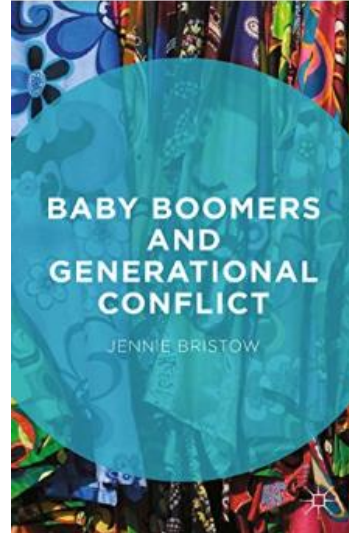
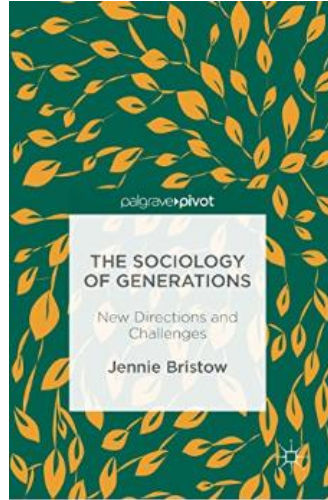
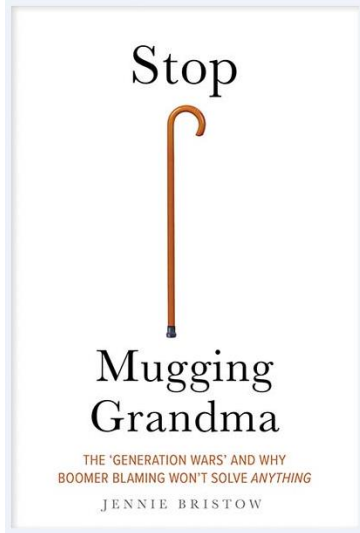


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Baby Boomers and the Pensions Crisis: Doomography and Gerontophobia

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My research



Demography and Doomography

Demography

- ‘The study of statistics such as births, deaths, income, or the incidence of disease, which illustrate the changing structure of human populations.’ (Google Dictionary, 2019)

Doomography

- The belief that economic and social problems are determined by numbers of people. (Bristow, 2019)



Baby Boomers and Gerontophobia

Baby Boomer

- ‘A person born in the years following the Second World War, when there was a temporary marked increase in the birth rate.’ (Google Dictionary, 2019)

Gerontophobia

- The belief that elderly people constitute a drain on society’s resources, and represent an outdated set of values and attitudes. (Bristow, 2019)



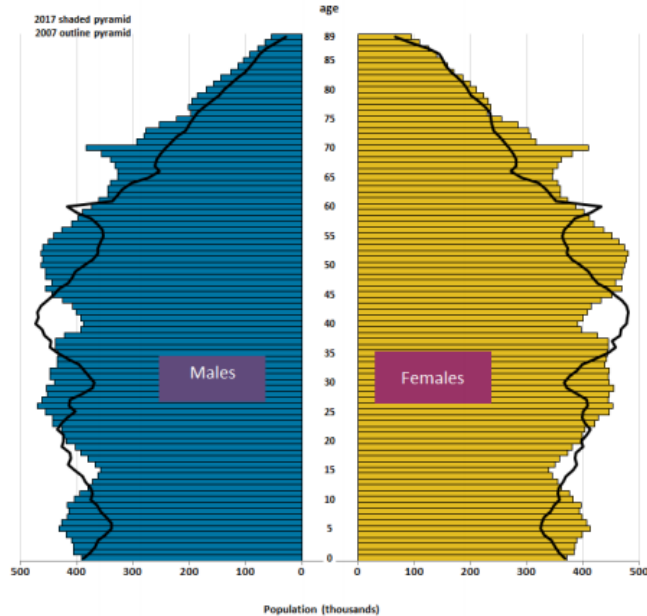
Doomographic predictions

- ‘Perhaps contrary to expectations, the large baby boomer generation has fared well and not suffered from increased completion (*sic*) for scarce resources, jobs and housing. This is likely to continue as the boomers enter retirement and drive not only demographic change – with a fast growing older population – but also continue to exercise their democratic power to shape institutions, culture and the role of the state.’ (Finch, 2017)



‘Nearly 12 million UK residents aged 65 years and over’

Figure 4a: Population pyramid for the UK, mid-2017, single year of age 0 to 89



Source: Office for National Statistics, National Records of Scotland, Northern Ireland Statistics and Research Agency

- ‘The proportion of the population aged 65 years and over reached 18.2% in mid-2017, compared with 18.0% in mid-2016. In mid-2017 there were just under 12 million people aged 65 years and over, 2.2 million more than 10 years before.’
- ‘It is worth noting that state pension ages are changing. While men’s retirement age in mid-2017 had not yet moved from 65 to 66, the state pension age for women was in the process of moving from 60 to 65. Figure 4a shows the population pyramid for the UK, with the 1947 birth cohort as a distinct cohort, aged 70 years.’ (ONS, 2018)



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- ‘With the 70th anniversary of the NHS taking place on 5 July 2018 it is potentially helpful to consider the differences in the structure and dynamics of the population between mid-1948 and the latest data:
 - the proportion of people aged 65 years and over was 10.6% for Great Britain (compared with 18.2% 69 years later in mid-2017)
 - the number of births was 905,200 in the year 1948 compared with 762,200 in mid-2017
 - the number of deaths was 546,000 in the year 1948 compared with 602,500 in mid-2017.’
- ‘In effect, the large cohort born around mid-1947 created a large demand for birth services; the same cohort has now reached age 70 and is expected to be creating demand for health services relating to older age.’ (ONS, 2018)



2007: The coming of ‘Boomergeddon’

- Michael Astrue, then commissioner of the US Social Security Administration, warned of ‘a “silver tsunami” that could swamp the system’. (Bone, 2007)
- The journalist Catherine Philp wrote of a crisis provoked by ‘a tidal wave of retiring baby boomers’, few of whom had ‘saved adequately for a retirement that may last as long as their working lives’, but who were recklessly determined to carry on enjoying ‘lavish lifestyles their parents could only dream of’.
- Some, ‘refusing to let go of their old ways of sex, drugs and rock ‘n’ roll’, would infect their senior years with ‘new health problems’; others had spent their earlier years ‘dutifully eating their granola and practising their yoga’ – but their longevity is likely to be an equal burden on society’. (Philp, 2007)
- ***Not only were there ‘too many’ Baby Boomer pensioners – they were the ‘wrong kind’ of pensioners.*** (Bristow, 2016)



The ‘intergenerational equity’ distortion

- Presents the allocation of social resources as a zero-sum game
 - Detracts attention from deeper economic and political problems
 - Attempts to mobilise the interests of younger / future generations to lower expectations across the board
- **USS strikes, February 2018**
 - Universities UK (UUK), the British universities’ representative organisation, attempted to justify the reforms as necessary to safeguard the interests of future generations.
 - ‘If action isn’t taken to make the scheme secure and sustainable, we could deny current and future students the high-quality education they rightly expect,’ declared Alistair Jarvis, UUK’s Chief Executive. ‘We owe it to them, our staff, and future generations, to get these pensions reforms right.’ (Jarvis, 2018)
 - This high-handed appeal to students of the future did not go down well with many current students, who argued that if universities do not value their academic staff, they do not value the education given to students of any generation.



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Questions

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