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THE THIRD AGE ECONOMY – THE SILVER ECONOMY

Lifelong education and lifelong work

There is no lifelong education without Third Age education during the last 30 to 40 years of people's lives. Education helps older people to keep up with developments and today's rapid changes, and is the basis for intergenerational cooperation, overcoming social exclusion and building an inclusive society. Education of the elderly is not an end in itself, but has deep social and individual purposes. Knowledge, new skills and abilities result in action where they can be used. Two goals are to be noted: obtain knowledge and use it to build on previous abilities and experience and age actively. (Krajnc, A; Findeisen, D.; Ličen, N. etc., 2013)

In this period of rapid transition, work is undergoing some major changes. Because of general insecurity that accompanies the changes, age discrimination in the labor market is escalating - young people cannot enter it and older people are excluded. On the other hand, creativity and innovation ignore the age of the author; it is the quality of ideas that counts and all generations have an equal chance.

Silver economy as the human right of elderly to work

Pensions are shrinking and yet they are often the sole income of the elderly. But a person remains "*homo economicus*" throughout his or her life. In this market economy, low interest rates for capital lower the pensions. But the pension could be only one source of income in old age. Work according to a person's ability prolongs vitality and health. Why would old people be poor in spite of their abilities, knowledge, experience and their readiness to work? Why should they not contribute to the GDP and at the same time fulfill their personal needs? An inclusive society is based on the fact that all generations contribute to the society, each one in a different way. (Drucker, 1995)

Slovene Third Age University, a network of 51 Third Age universities, conceptualizes and supports the Silver Economy as a way to realize active aging and new forms of work which will accompany the last 30 to 40 years of life. On the basis of observations about what is happening in practice, here are some of the forms that work takes among the elderly:

- Regular participation in cultural activities on local level and above
- Improving the family economy
- Part-time work in family business
- Experimental initiatives for new projects, which later create jobs for younger
- Part time counselling and social engagement
- Authorship
- Volunteering for an NGO (ecology, horticulture, social welfare, child care)
- Second career after retirement, pursuing personal talents

Many other forms of elderly work are unique, individualized based on personal health and abilities adjusted to possibilities in the environment. The economy is losing an important part of human capital, and will continue to do so if it does not develop public infrastructure and system to facilitate the work of the elderly. Young people now lack the opportunity to tap the life experiences of older people and progress to a higher level of accomplishment, guided by their elders.

Basic obstacles for silver economy development

Eric Fromm said: "If a human being is not allowed to be constructive, he becomes destructive." How can old people be constructive if they are pushed into social exclusion and lose their previous social status through retirement? They are no longer masters of their lives and cannot make vocational choices for themselves during the next decades of their life as the others do. Young people know the old ones primarily by their diseases, many of which would not appear at all if the elders were leading constructive lives. Their engagement would make the medical expenses of the society much lower. The psychiatrists report that there are more depressions and suicides in every succeeding decade of old age, which shows how difficult and unbearable dehumanized lives become. Studies show that work, social relations and education significantly diminish health care expenses for old people, and dangerous diseases are less frequent among them. Prejudices prevent politicians from implementing the findings of science. Yet, the economic results and the satisfaction procured due to economic engagement of the elderly is clear. (Fromm, 1980)

Major obstacles for the Silver Economy in Slovenia to overcome include:

- No public network for work in the third age
- Contradictory and inflexible work legislation which constrain the new forms of elderly (and youth) work, which are now prohibited, generating intergenerational conflict
- Age discrimination excluding from work both young and old people
- Social stereotypes and prejudices against the Third Age.
- Lack of knowledge of the decision makers

When we define the Silver Economy as work of the elderly, it has absolutely nothing to do with unemployment. We are not talking about jobs as they exist in the past industrial era. Nowadays, a “job” has given way to more flexible, more human forms of work. Independent of the work engagement of old people, the number of jobs is diminishing and more of them are short-term. On the other hand, new flexible forms of work have been emerging over the last decades, and the changes should be reflected in work legislation.

Decision makers can quickly overcome the first two obstacles mentioned and get a positive reaction from the public, because they will recognize the people`s needs. The basic conditions for the Silver Economy can spread in practice.

Active ageing for the benefit of all generations

Age discrimination touches all three generations. Young people stay longer in schools, mainly until they reach some tertiary education in their early twenties or later. They get sufficient academic knowledge, but lack practical skills and workplace experience. New forms of flexible, short-term work would be suitable for them as work socialization. Early access to the labor market for youth provides necessary experience to build their life and work career, as well as providing the benefits of human capital. Cooperation with the Third Age experienced generation would bring them support for their risks, planning, etc.

The second, labor-active generation is overloaded with work, family and public affairs. Many burn out. Evidently, they need some help, when other generations (young and old) could take over part of their burden. Capital and profit do not accept humanistic values. Quality of work and life would profit if work were distributed to all three generations. New technology opens doors for all three generations.

The stereotype of old people who stay passive, socially excluded and lacking any possibility of participation in public decision-making processes classifies old people as “dependents” who need help from the younger generations and have nothing to contribute to society. This is the past. If the myth continues, it will destroy the younger generations. Longevity is a privilege and a positive outcome of science and technology under one condition: the Third Age period must change to focus on active aging: education, social engagement, and work. We witness major demographic changes in our society. One fourth of the inhabitants of Slovenia are now in the Third Age. If they carry on living like dependents, they will destroy both younger generations.

The Silver Economy is important for all of us. Perhaps our concept of work, creativity, and the initiative of the elderly sounds like utopia because it is utopia where we are already living.

Literature

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