

Led a privileged working life? Then you're likely to have a pretty good third age

May 21 2018, by Holly Birkett, Fiona Carmichael And Joanne Duberley



Credit: Pavel Danilyuk from Pexels

A new language is emerging to describe those who would have traditionally been called retired but are increasingly engaging in other forms of activity in later life. New terms for this phase of life include

the [third age](#), the [encore stage](#) and [unretirement](#). But while some commentators predict a rosy picture of new found freedoms, others focus on problems caused by financial difficulties.

The truth is that our lives in [older age](#) vary as much as they do at any other time of our lives. This is in part because how your [life](#) shapes up in older age will depend a lot on the path you followed earlier in your life. This is what we found in [our recent research](#) that examined the links between individual life histories and later life outcomes through interviews with 50 older men and women.

We found that the aspects of your life that are particularly important to experiences of [retirement](#) are your employment and family caring history and your access to resources, particularly financial ones. Also important are your social networks, cultural capital such as education, and your physical and mental health in your younger and middle age.

Access to all these is intertwined. So if a person has access to greater financial resources throughout their lives, they'll also be able to access more social and cultural resources – which helps to maintain [physical health](#). Social networks and education also help to shape careers and enable people to amass greater financial capital. The nature of these links often lead to cumulative advantages or disadvantages, making retirement easier for those in a privileged position and harder for those who start out more disadvantaged. For example, periods of ill health, or family caring responsibilities for a relative, or for children, can change the course of people's lives.

Different trajectories

Our research found that people who have had similar [career](#) histories share similar retirement expectations and experiences, but that this relationship is also influenced by other factors such as gender and class.

For example, the people we interviewed who had secure professional careers were more likely to look forward to their retirement and experience this as a positive period of their lives.

In contrast, from our research, it was clear that those who had a delayed or interrupted start to their career, for example due to caring responsibilities, felt more hesitant and uncertain about retirement. They also expressed concern about losing their professional identity, and had financial worries that insufficient pension contributions would stop them from sustaining their lifestyles.

People who have followed more precarious or fragmented career paths with periods in and out of work, or in different types of employment, including self-employment, can also face financial instability in retirement. This is because they haven't built up sufficient pension entitlement to enable them to have a comfortable retirement income.

We found that women were particularly vulnerable to this, as they had often had more fragmented career histories and historically had been discouraged from contributing to a work place pension. For example, between 1948 and 1977 the "[married woman's stamp](#)" allowed married women to pay a lower rate of national insurance, but didn't give them the same pension entitlements. This meant that some of them had to continue in paid employment, longer than they might have chosen to.

Some women in our sample moved into more professional roles as a result of either retraining or doing a degree after having children. But many of these women still feared that they would face financial hardship in retirement, particularly if they were divorced. That said, our study found that women who worked in administrative employment but have also been very involved in family networks were more optimistic about retirement. They felt it allowed them greater opportunities to spend time with family and friends. In contrast, men who have followed semi-

skilled careers were more concerned about identity loss and inactivity in retirement.

Long-term thinking

Our research provides another argument in support of policies that aim to raise people's education and skills throughout the course of their lives in order to improve their opportunities for employment and ultimately their quality of life in older age. Those policies which raise the skills base of a region or country will also have much wider benefits for society.

The more positive attitudes towards retirement we heard from those who maintain strong family and other social networks throughout their careers also highlight the importance of workplace practices that facilitate greater work-life balance. In other words, organisations can support individuals by not demanding so much of their time that they are unable to develop healthy relationships outside work.

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