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Do Boomers Have The Guts And Wisdom To Course Correct Our Aging Nation?

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Each day, another ten thousand baby boomers turn 65. Born in 1950, I'm a member of this cohort. As we migrate into elderhood, our huge numbers and vast influence over the economy, social policy and the culture in general will transform America into a "gerontocracy." And the growing costs of our anticipated illnesses and entitlements will further strain our economy.

Are we prepared? No. Just as society's institutions were grossly unprepared for our baby boom, we have done far too little to prepare for the coming age wave. **Ironically, while our demographic heft is not our fault, its impact will be our legacy.** The question now is whether we -- not our parents or our children -- have the guts and wisdom to set the proper course corrections in motion.

Based on 40 years of research, dialogue, analysis and activism, I have come to believe that there are essential -- and achievable -- course corrections that are needed if we are to capitalize on our newfound longevity. Here are the five challenges and interlocking solutions.

Course Correction 1: Create a new purpose for maturity

In our modern age, maturity has no socially worthwhile purpose. Although medical science has focused on how to prolong life, political, religious and community leaders have not yet created a compelling vision for what tens of millions of long-lived men and women might do with those additional years. Currently, 40+ million retirees spend an average of 49 hours a week watching television. Without envisioning a new purpose for old age, we could be creating an elder wasteland and setting the stage for age wars in which the needs of the young are pitted against the entrenched power of the old.

Solutions:

1. Since elders are experienced adults -- not teenagers with wrinkles -- replace today's well-meaning but youth-centric volunteerism offerings (both tasks and timing) to better leverage the advanced talents and skills cultivated over a lifetime. And while we're at it, create greater tax advantages to support philanthropreneuring.

2. End the proliferation of "age ghettos" and what Gray Panther founder Maggie Kuhn called retirement enclaves -- "senior playpens" -- through the encouragement of a wide range of inclusive community-based intergenerational programs, activities and housing.
3. Mobilize a revolutionary global Elder Corps in which tens of millions of boomers are recruited to share their values, knowledge, skills and wisdom with youth in need.

Course Correction 2: Foster healthy aging -- on all fronts

In the ancient Greek fable, the goddess Eos falls in love with the warrior Tithonus. After requesting that Zeus grant Tithonus immortality, she realizes that she forgot to ask that he also remain eternally healthy. With each passing year, Tithonus grew older and sicker. His skin withered and became cancerous. His organs rotted, and his brain grew feeble. Ultimately, the once-proud warrior is reduced to a collection of pained, foul, and broken bones -- but he continues to live forever. Tithonus' story is a fitting allegory for what is occurring in our healthcare system today. While we have eliminated many of the childhood diseases that took our ancestors' lives, the nightmarish diseases of later life could become the physical, social and economic sinkhole of the 21st century.

Solutions:

1. Commit greater resources (yes -- even in this time of budget cuts) to the scientific research required to delay or, even better, eliminate the horrific diseases of aging -- with particular attention to the most problematic: Alzheimer's.
2. Establish legally binding standards of geriatric competency and provide the academic training and continuing education necessary to ensure that healthcare professionals are properly skilled and compensated for caring for an aging population (note: they're not currently!).
3. Stop all of the ghoulish death-extension profiteering while establishing a more humane, moral and respectful approach to late life palliative care and the dying process.

Course-correction 3: Encourage lifelong learning and re-careering

With the exponential pace of new ideas, sociologies and technologies, old dogs are going to have to learn new tricks. Rendering oneself obsolete -- or being rendered so by the pace of change -- isn't good for anyone. And since 2/3 of all the people who have ever lived past 65 in the entire history of the world are alive today, longevity is truly humanity's new frontier. Unless we unleash and harness the untapped potential of maturing men and women, we will be wasting our absolutely greatest growing natural resources: longevity and wisdom. With the emergence of "homo-longevus," gray could be the new green.

Solutions:

1. Replace the linear life paradigm with a new "cyclic" one that views the longevity bonus as a time for late blooming and/or new beginnings.
2. Smash the silver ceiling and eliminate the rampant ageism that permeates our workforce (and our culture) so that all workers can be judged on their competencies, not their birthdays.
3. Re-orient and turbo-charge our educational systems (with particular attention to community colleges) to distribute learning across the lifecourse and help adults reboot their skills and mindsets.

Course Correction 4: Assume responsibility for a lifetime of fiscal fitness

Approximately one third of all boomers are currently earning attractive salaries, have invested wisely, and will benefit from their share of the more than ten trillion dollars in inheritances their parents will leave behind. Another third will likely extend their worklives five to seven years in order to enjoy a satisfactory retirement. Yet, around twenty-five million boomers have accumulated high levels of debt, have virtually no

savings, no investments, no pensions and no inheritance promise. If live-for-today boomers don't start living within their means and save far more responsibly for tomorrow, they will find themselves struggling with a poverty-stricken old age, placing crushing burdens on the U.S. economy and on the generations forced to support them -- while stalling the consumer marketplace (and attendant employment).

Solutions:

1. Upgrade financial literacy and financial responsibility through a bold national education "intervention" that targets people at every stage of life. And since we can't seem to get any of our current political leaders to upgrade our fiscal fitness -- maybe it can be a core project of the next first lady or first gentleman!
2. Help us help ourselves by encouraging increased personal savings rates, possibly through mandated, tax-advantaged savings programs. And correspondingly, we must stop measuring the health of the economy by consumption levels: it functions as an enabler to a society addicted to living beyond its means.
3. Affluence-test and target entitlements, including Social Security and Medicare, to match the diverse needs and capacities of tomorrow's elders.

Course-correction 5: Re-set the obsolete markers of aging

Aging boomers will not only live longer than previous cohorts, they'll grow "old" much later as well. When Otto Von Bismarck picked 65 to be the marker of old age in the 1880's, in preparation for Germany's first pension plan, the average life expectancy was only 45. On the day that Social Security began, the average American could expect to live 63 years. Life expectancy is 78 today -- and steadily rising. If it continues to elevate without ongoing adjustments in the age of eligibility for "old age" entitlements, every intergenerational financing program, including Social Security and Medicare, could ultimately crush the money and spirit out of the younger generations forced to support them.

Solutions:

1. Remove all economic, legal and hiring/retaining disincentives for older adults who wish to -- or need to -- keep working. And provide more flex-work, job-sharing, phased retirement, mentoring and sabbaticals so that everyone can have more balance over this longevity-caused extended worklife.
2. Unhinge old age entitlements from the obsolete marker of 65, and "index" them to rising longevity. For example, when life expectancy was 72 (in 1975), it might have made sense for the retirement age to be 65 (90% of life expectancy). Using the same formula, now that life expectancy is 78, "old age" entitlements should begin at 70.
3. Turn off the "third rail" and stop powerful special interest groups from blockading thoughtful debate about this much needed course-correction. Dialogue is needed: new and fair solutions are required. We can't afford to become Greece.

Are we up to the task?

As a generation, we have had the winds at our backs for a lifetime. Even with all of our ongoing complaining about this or that, we know that we have been blessed. But now we need to rekindle our youthful idealism and marry it with our extensive talents to help make sure that the aging of our generation won't inadvertently destroy the future for our children and their children. Do we have the guts and wisdom to step over the current political preening and set the proper course corrections in motion? I believe we do... and I surely hope that we will take the actions necessary to save the future before it's too late.

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