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S&P Decided Your Aging Parents Are Destroying America: Is That OK With You?

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We stand poised at the edge of history, experiencing a longevity revolution unlike anything the world has ever encountered. And this "age wave" is impacting us in some unexpected ways. One disturbing example is that Standard & Poor's just downgraded America's credit rating, causing an unimaginable loss of money, security and confidence. On the surface it may seem unrelated, a decision based exclusively on the size of our national debt and the unnerving political gridlock in Washington. But look a little closer, and you'll see that it's also a decision based in large part on S&P's biased belief that older adults are a huge financial burden and that they bring nothing positive to the world.

Standard & Poor's Has Decided that Older Adults Will Crush Our Economy

In October 2010, S&P released a report: ["Global Aging 2010: An Irreversible Truth."](#) The very first page of this report states: "No other force is likely to shape the future of national economic health, public finances, and policymaking as the irreversible rate at which the world's population is aging." If you read the entire analysis, you'll see that S&P has determined that older people are a burden on society, a weight... and the more of them there are, the more likely the country will fail.

Over the course of my 35+ year career in gerontology, I have attended more than a thousand meetings, conferences and conventions in which the challenges and opportunities of the emerging new era of aging and longevity have been discussed and debated by top experts in the field. However, prior to the release of this report, I had never once encountered anyone from Standard and Poor's taking part in any of these discussions or even in attendance at any of these events. I guess they believe that they can unilaterally cook up their ideas and proclaim to all the world how the "age wave" should be viewed: negatively.

Let's back up for a moment and reflect on just how remarkable our new "longevity" is, with all its positive potential. Consider one startling fact: Throughout 99 percent of all the years that humans have walked this earth, the average life expectancy at birth was less than 18 years. Infectious diseases, childbirth, accidents, violence, and many other hazards usually brought life to an early close.

Thanks to modern advances in sanitation, public health, food science, pharmacy, surgery, medicine, and, more recently, wellness-oriented lifestyles, our life expectancy has climbed from an average of forty-seven at the beginning of the 20th century, to seventy-eight today -- and it's still rising. In fact, two-thirds of all the people who have ever lived past 65 are alive today. This

new era of longevity may very well be humanity's greatest triumph; yet S&P sees only the potential negative implications.

Age Power

I'm not naive enough to believe that the aging of our society is without challenges. But it has its opportunities too. Perhaps the S&P analysts weren't aware that Warren Buffett is considered America's wisest investor at 81, or that Betty White has become one of the most admired and loved comediennes at 89, or that John Glen celebrated his third career by going back up into space at 77 or that Ronald Reagan was 69 when he became the President of the United States. Late achievement, while multiplying in frequency, isn't altogether new. Grandma Moses didn't start painting until she was almost 80. George Bernard Shaw was at work on a new play when he died at 94. Galileo published his masterpiece *Dialogue Concerning the Two New Sciences* at 74. Noah Webster was 70 when he published *An American Dictionary of the English Language*. Frank Lloyd Wright designed the Guggenheim Museum in New York at 91. Mahatma Gandhi was 72 when he completed successful negotiations with Britain for India's independence. I. M. Pei was 78 when he designed the Rock and Roll Hall of Fame and Museum in Cleveland. Picasso painted *Rape of the Sabines* at eighty-one. Golda Meir was prime minister of Israel from ages 70 to 76. At 94, conductor Leopold Stokowski signed a six-year recording contract. People don't turn 65 and only become a burden on society. Many are huge contributors to the greater good.

Ageism Can Be as Misguided and Damaging as Racism and Sexism

It's obvious that our nation remains somewhat obsessed with youth. Considering the fact that older adults control most of the country's wealth, very few of them can be seen in popular advertising that doesn't have to do with either impotence or incontinence. The entertainment media continues to emphasize a distorted picture of the glory of youth and the irrelevance of maturity (did you know that if you're over 28 you can't even apply to be a contestant on *American Idol*?). And if you're an unemployed older worker, it can take more than twice as long to secure a job compared to your younger competition. If I step outside my role as a gerontologist and put on my psychologist's hat, it's pretty obvious to me that *gerontophobia* (the fear of aging and discomfort with the elderly) -- and ageism (a set of beliefs used to justify age-based prejudice) still permeate every facet of our culture.

It wasn't always this way. During Colonial times, our elders were revered for their wisdom and experience. So highly valued was longevity that both men and women often exaggerated their age. Similarly, people actually tried to appear older than they really were -- hiding their natural hair beneath powdered wigs, to enhance the illusion of age. Out of respect, older men and women were given the best seats in town meetings and in the churches. Our "Senate" was even named based on the root word "senex" which means "wise old man" or "sage."

However, with the arrival of industrialization at the end of the 1900s, physical strength trumped lifelong experience and the old were moved to the sidelines while youth took center stage. Many prominent leaders of the time, including Dr. William Osler, one of America and Great Britain's most respected physician-philosophers, voiced this new attitude. In his now infamous 1905

valedictory at Johns Hopkins University, Osler argued that men older than 40 were useless cogs in modern society:

"All the great advances have come from men under 40, so the history of the world shows that a very large proportion of the evils may be traced to the sexagenarians -- nearly all of the great mistakes politically and socially, all of the worst poems, most of the bad pictures, a majority of the bad novels, not a few of the bad sermons and speeches." -- Dr. William Osler

Throughout the decades that I have worked in the field of gerontology, I have happily watched this type of overt ageism diminish with each passing year. But last October, when I received a copy of the S&P "Global Aging" report, *I was truly ALARMED to see that S&P had taken ageism to new heights* and that they had little regard for any of the social or economic contributions of men and women 65+.

Connecting the Dots: America's Downgrade and S&P's Ageism

A few weeks ago, when Standard & Poor's downgraded the entire U.S. economy, and I watched all of the media coverage, I was shocked that while there was much attention to the political gridlock, *no one was connecting the dots to S&P's negative view of the aging of America*. What if some, possibly large, factor in their downgrade is their unchallenged belief that older adults are essentially a "burden" -- that your mom and dad (and in the years ahead -- you) have absolutely nothing useful to contribute to society and that their presence is a purely negative drain on our economy and overall well-being as a country?

Imagine how we'd react if S&P had downgraded America based on the number of Christians in our society, or Hispanics, or African Americans or Jews. We'd be outraged and wouldn't stand for it. And we shouldn't let their aging-burden-downgrade remain unchallenged either!

This article can be found at http://www.huffingtonpost.com/ken-dychtwald/sp-has-decided-that-your- b_926795.html.