

Ways of early retirement in high income countries

A commentary from the UK

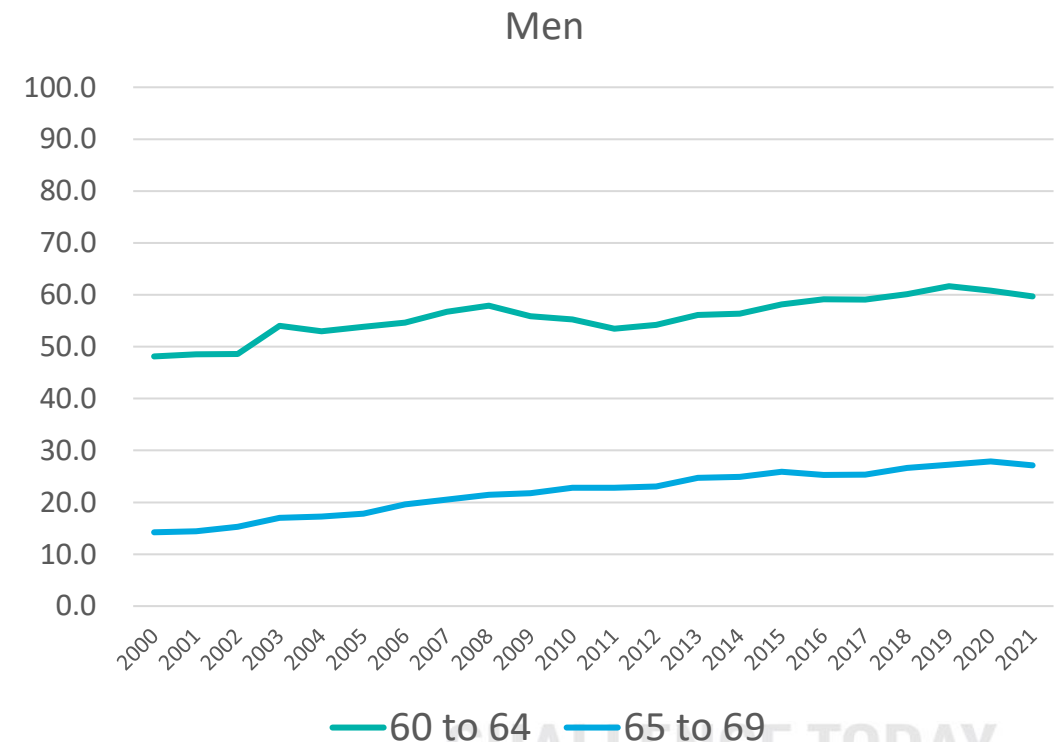
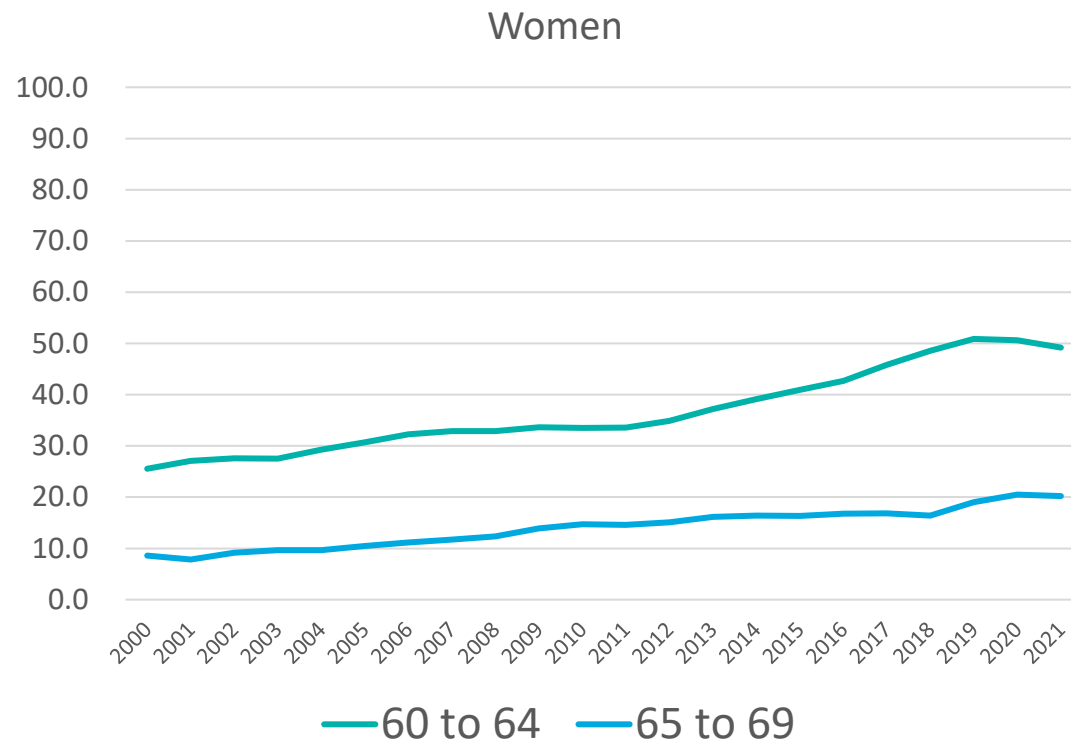
David Lain,

Professor of Work and Ageing, Newcastle University

Background

- UK State pension age risen to 66, rising to 68+.
- State Pension age rises need to be viewed in the context of ‘**neo-liberal responsibilisation**’ (Lain et al., 2022). UK extreme case:
 - - the ‘neoliberal discourse [is one] of helping individuals to help themselves’ (Krekula and Vickerstaff, 2020: 38) - individuals have a theoretical choice to continue working, but not the corresponding right to be supported if they leave work early (Lain et al., 2022).
 - An abolition of mandatory retirement ages, but no option to take an earlier (reduced) state pension, a wider retrenchment of ‘working age benefits’ and modest state pension levels. Limited activation policies.

Employment of older women and men, UK



Get early retirees off the golf course and back to work - why early retirement isn't good for UK plc

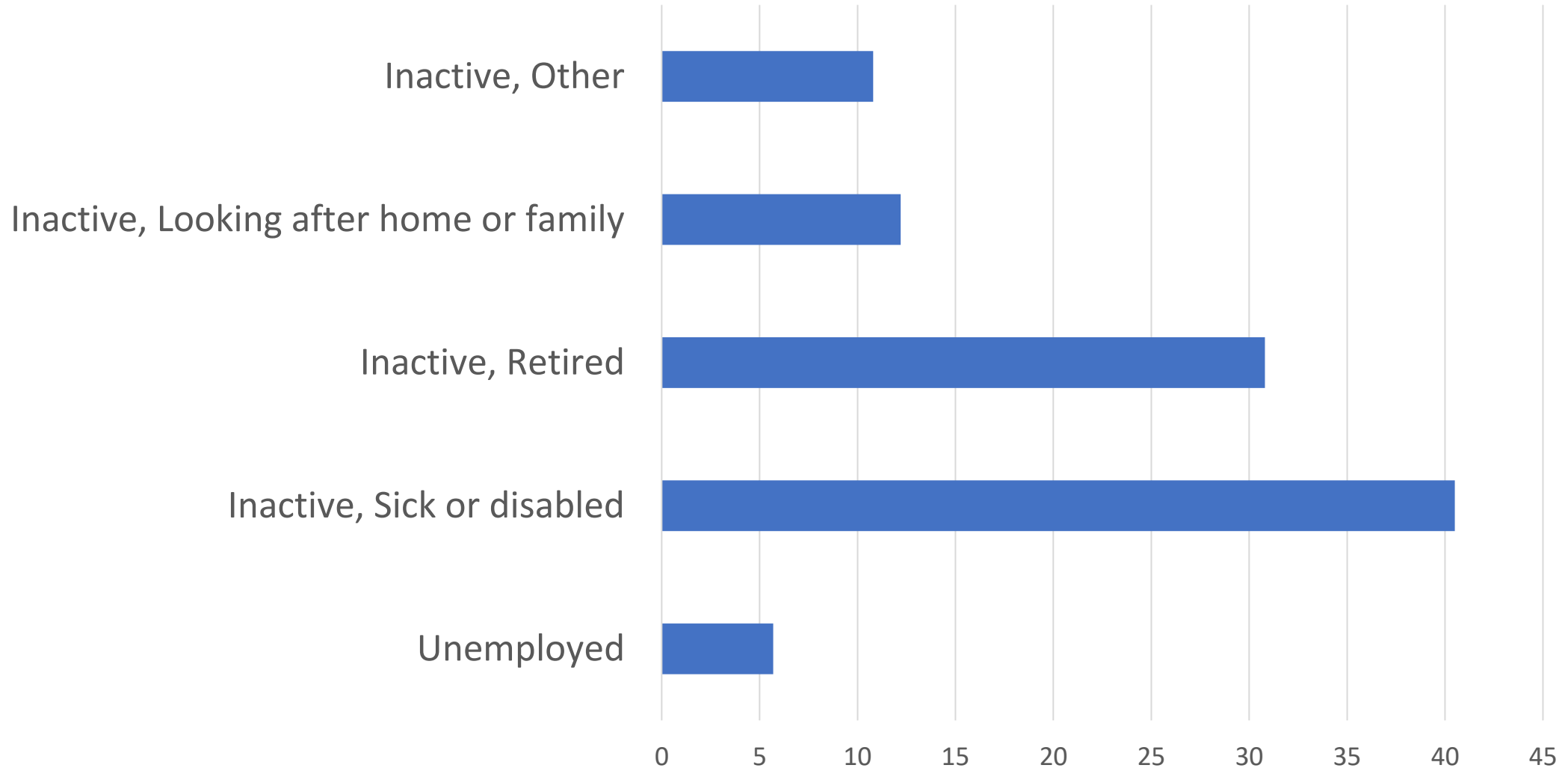
Phillip Inman



Giving up work in your 50s is a wealthy indulgence that should be discouraged - the new pension commission needs to widen its remit



Reasons for inactivity at ages 50-65, 2024



Experiences of divorced women on modest incomes working in their sixties

- “I'm worrying all the time. I'm trying to rob Peter to pay Paul constantly... I worry all the time because I'm in agony... and I do struggle in work: But I can't complain because I'm agency”
- “[Benefits staff put] pressure on you to find a better job with more hours. But when you get a bit older you think well, I'm 63. Now, what other job can I do at my age? And I've got bad health... They'll pressuring you, really, because if you don't do what they say, they'll stop your money just like that, which they have done in the past.”

Involuntary working and worries about the future

- “I have worked since I was 17. I am tired. I would very much like to stop working. The fact that I can't even stop working in state pension age [for financial reasons] is not a completely happy thing... What frightens me... is when you get into your late seventies and your eighties. Maybe no work is really possible. So that's that's worrying for you. Obviously.”

Inflexible system

- “...if I had the money to finish work tomorrow [from a state pension]. I wouldn't just finish work. I would go part-time.... drop one day a week. But you can't have can't always have what you want. I'm furious, furious with the Government [for the state pension age rises]”

Concluding thoughts

- Prof. Wadensjö's excellent presentation highlights policies responding to population ageing, with measures to protect vulnerable.
- But policy *emphasis* often seems to be on getting people to make the 'correct' choice and delay retirement.
- The reality, as Prof. Wadensjö's presentation suggests, is more complex
- The UK is an extreme example in the wider trend towards 'neoliberal responsabilisation'. Resistance to pension age rises (and the impact on vulnerable individuals still working) need to be understood in this context.

