

"Ageing Society : Concept, Reality and Policies"

Proceedings of the 2019 International Symposium

Annual symposium organized
by the "Transitions démographiques, Transitions économiques" (TDTE) Chair
and the "International Longevity Economics" (EIDLL) Network,
in partnership with Caisse des Dépôts



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Preface

This third edition of the international Symposium on Ageing Economics and Longevity, organized by the « International Longevity Economics » (EIDLL) Network and the « Transitions démographiques, Transitions économiques » (TDTE) Chair was a great success, celebrating the EIDLL Network first anniversary!

This edition gathered sixty speakers in twelve round tables and three plenary sessions, and more than three hundred attendants. The discussions, debates and reflexions allowed to embrace many aspects of ageing population, from economics to social issues, and the healthcare system.

This event is unique as it not only constitutes a place of exchange but also – and overall – a place for propositions, constructive, leading to the creation of new projects and research opportunities. This combination of private sector, administration, academics and associations gave birth to different cooperation initiatives: extension of works on new fields, building of an ageing policy index, development of tutoring program between young people in Africa and seniors from the diaspora, and others.

These proceedings retrace the exchanges that took place on the symposium. They are a key to understand the debates and provide new material to go forward with the issue of ageing and longevity.

Have a nice reading, and see you next year !

François-Xavier Albouy
President, EIDLL Network
Research director, TDTE Chair

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Welcome

François-Xavier Albouy, President, EIDL Network and Research Director, TDTE Chair

Nathalie Chusseau, Professor of Economics, University of Lille and Vice-president, EIDL Network

Welcome to this symposium devoted to a new concept, that of the Ageing Society. It is a concept of disruption: in the next few decades, a quarter to a third of the population will spend nearly a third of its life in retirement. The impact of this change will be massive, affecting the question of living together, the social, economic and political balance.

The challenge of a harmonious Ageing Society is the subject of the essay entitled *Faust's Mistake, An Essay on the Ageing Society* (Original : *L'erreur de Faust, Essai sur la Société du Vieillissement*) published last spring. We can, in fact, foresee a possible harmony on the condition not to identify ourselves with Faust whose ultimate desire is to remain young, all alone, in secret.

We still need to rethink, as accurately as possible, by which channels to contribute to the reflection and public action for the building of an Ageing Society to this end. An extensive program to which the co-authors of this book - Jean-Hervé Lorenzi, François-Xavier Albouy and Alain Villemeur - invite you within and beyond the framework of this day.

We note with interest that the issue of ageing population is mentioned with a certain solemnity at the G20 summit held in Osaka. It is the first time that this aspect of the global economic governance is included in a final declaration of this instance. This obviously reinforces our desire for a human and relieved Ageing Society.

Have a very good symposium!

Introduction

Jean-Hervé Lorenzi, *Chairman, TDTE Chair*

I'd like to begin with a preventive admonition: it is absolutely necessary to separate what is the continuation of work in silos on ageing from what is to discover the new and emerging forms of the Ageing Society. François-Xavier Albouy was able to propose a remarkable definition: "It is a society in which the harmony between the generations comes true, where the conditions of life for the elderly are considered satisfactory, where socialized activity for each and every one becomes prevalent, where the primary value is self-respect, that is to say continuous acquisition of knowledge, the development of reflexive, physical, intellectual and spiritual activities".

From this point of view, we can, without exaggeration, speak of a major disruption in the history of Humanity. A political and economic challenge, which may turn into a nightmare if it closes the door to the younger ones, if the loss of autonomy which threatens the ones fuels the impulse of abstention which contaminates of the others.

For these reasons, one understands that the Ageing Society is a transition to be invented towards prosperity and well-being at all stages of life. This central idea is the true inspiration of the explorations and debates which will mark this day.

Alain Villemeur, *Scientific Director, TDTE Chair*

I'd like to briefly introduce you to the state of the reflections of the TDTE Chair on 5 subjects linked to the ageing society. Let me specify that these themes are developed in *Faust's mistake*. The first concerns the French pension system reform. Our studies based on multifactorial analysis show that the convergence toward a universal pension scheme is possible but very complex. It will probably take at least 10 to 15 years to achieve it without deadlock. The second issue concerns the socialized activities for seniors. The well-being of senior citizens goes hand in hand with a strong commitment to this type of activities. Hence, ambition is needed to encourage their development. The third concern relates to the loss of autonomy. We are supporters of a mandatory care insurance. The question of wealth constitutes the fourth subject. We have imagined devices to both consolidate the purchasing power of pensioners and to promote the transfer of capital to younger generations. The last ground corresponds to the review of the sustainability of the Ageing Society.

Plenary - Session 1 "The Ageing Society: a global phenomenon"

Jean-Pierre Michel, *Honorary Professor of Medicine, University of Geneva, Switzerland and Full Member of the National Academy of Medicine, Paris*

As a geriatrician, I am highly involved in the activities of prevention. I have recently been in charge of the coordination of a report for the European Commission entitled "*Transform the future of ageing*" devoted to the medical, social, political and behavioural aspects of ageing.

The first theme of the report is the concept of life cycle, which allows us to consider that the ageing begins at conception. The second theme captures the improvement in the quality of care. It goes without saying that technology opens multiple ways to favour ageing well. Finally, the third theme is about the medical staff. There will be an estimated deficit of 4 million caregivers within the European Union in 2030. Education seems to be fundamental to encourage the largest number of people to choose a career in healthcare. Ultimately, both "ageism" (discrimination based on age) and "adultism" (prejudice based on the assumption that adults are more competent than young people) have to be rejected in order to build a society of harmonious and consensual ageing.

Jean-Hervé Lorenzi, *Chairman, TDTE Chair*

The ageing society is, based on a number of realistic assumptions, an extremely complex and therefore dangerous society. It leverages, on one hand, the risk of a slowdown in the global economy about which American economists have brought forward the theory of secular stagnation. On the other, it intensifies the risk of conflict between generations. That is why the perspective of naturally occurring social harmony is just a joke. Caution therefore, to the overlapping of those two perils. Fortunately, the worst is never for sure!

Pascal Bruckner, *Writer and Philosopher*

I am the author of an essay to be published in September titled *A brief eternity, the philosophy of longevity*. I explore the feeling of the "human animal" who, once over fifty, is experiencing a kind of suspension: not anymore quite young, not really old, in weightlessness.

In the classical philosophy of the stages of life, existence was divided into four periods: childhood, youth, maturity and old age. What is new since World War II, is the interposition of a fifth period that I call the "Indian Summer of life". It is an intermediate period, which starts at 50 years and ends around 75-80 years, whose singularity comes from the superposition of two lifestyles: the dynamism of an individual in full health and the conscience of a respite from the spectre of old age and death.

Two issues deserve further analysis. The first is the relation to work. In France, we live with the idea that work is a curse, a penance, and that one must wait for retirement to begin to live. To hear this is heart-wrenching because the true life is today, now. Simone de Beauvoir, in his book

Old Age published in 1970, noted that the 50-year-old woman who has completed its laborious activity feels "expired", due to a lack of understanding of what is its role in society.

The second question is to know what attitude we should adopt, that of the surrendered distributing lessons of wisdom from the top of its pedestal or, on the contrary, that of the old unrepentant teenager? For me, the greatest example of the septuagenarian infant is Donald Trump. The old capture the political power, but do they capture it in an intelligent way or do they continue to behave like old stamping kids?

Hector Villarreal, *Professor, Tec de Monterrey and Executive Director, Centro de Investigación Económica y Presupuestaria (CIEP), Mexico City, Mexico*

We, Latin Americans, are worried about the demographic transition which takes place very quickly in our countries. A transformation equivalent to that which took place over a period of 60 years in Western Europe has occurred in only 25 years on our continent. The collaboration with the EIDLL network allows us to generate scenarios for the foundation of a new social pact, including on a regional or national setting. I have the pleasure to announce to you that we are working on the Spanish translation and adaptation of *Faust's mistake*, in order to fully participate in the work of deliberation that this book promotes.

Parallel sessions 1 - "Concept"

N°1: "Which social contract for the Ageing Society?"

Moderator : **François-Xavier Albouy**, *President, EIDLL Network and Research Director, TDTE Chair*
André Masson, *Scientific Director, CNRS and Study Director, EHESS*

Statistics allow us to distinguish two phases for senior citizens: 60 to 74 years is the first period during which individuals continue to practice socialized activities, the following period brings aggravation of health problems. Individually, nobody wants that. To give you one single example, Fleury becomes prime minister of Louis XV at the age of 73 years and governs the country up to 90 years, to his death. It is most people's dream to fulfil their life up to its term. The baby-boomers, today exempted from the servitude of work, find themselves in the first period, in what I call the "Good Age of Life".

Let me give you my own interpretation of *Faust's Mistake*. You are told that we cannot do otherwise than "postpone" the Good Age, that in the name of collective responsibility you have to retire later. That the Good Age will be extended by the accession in socialized activities. That, simply put, will be good for you and the whole society.

Imagine that a meteorite will fall on Earth in 60 years and that a very expensive device would allow to neutralize the threat. I will be asked to contribute even though I will no longer be of this world at the time of the disaster. The foundation of the solidarity between generations is based entirely in the ambivalence raised by Mauss, the association of sharing and domination. What to conclude from all this? *Solidarity* is the *strength* of the transgenerational chain of which each of us is one of the links.

Marie Brière, *Director, Investor Research Centre, Amundi, Affiliate Professor, Paris-Dauphine PSL University and Associate Researcher, Université Libre de Bruxelles, Belgium*

Over the years, the replacement rate has continued to decline and will likely continue to do so both in the countries with a pay-as-you-go pension system and in those having chosen a funded system. To face the increase of lifespan, there has been a reorientation of the benefits to an individual risk carrying, both in the accumulation and the de-cumulation phases.

A recent survey among Amundi customers shows that the majority of savers look for flexibility and security. Beyond the period of professional activity, the consumption requirements show a U-shaped profile. They are important at the beginning, then there is a hollow corresponding to the diminishing capacities and, finally, an uplift with the financial needs related to dependency.

When conducting an inventory of the financial products aimed at retirees, there are mainly two categories. First category, the lifelong annuity, protects against the "risk of longevity" but transfers the capital and is very expensive in today's low interest rate environment. The second category amounts to de-cumulate one's capital by programmed withdrawal strategies. Both types

of products are deficient. The lifelong annuity in particular offers no protection against inflation nor coverage of the liquidity requirements in the event of unforeseen expenditures.

What can then be suggested today? Attractive and innovative pension saving schemes associating both product types with, for example, the possibility of gradual conversion adapted to the individual's personal and family situation as well as the interest rate level.

Monique Durand, *President, Caisse d'Assurance Vieillesse des Pharmaciens, CAVP*

The Pharmacists' Pension Fund, accounting for 60 000 affiliates is atypical in the French landscape: it has the specificity of combining, since 1962, a pay-as-you-go and a funded scheme. To address the social and economic challenges of the ageing society, it is essential to examine our ability to provide a decent standard of living to pensioners and to ensure the acceptability of withdrawals made. To limit oneself to a pay-as-you-go scheme mechanically puts pressure on the assets through the financial adjustments related to the increasing life expectancy and an employment market confronting a large number of people to periods of unemployment.

How to avoid the outbreak of conflicts between the generations as soon as one third of the population will be retired during a third of their life? We advocate, on the basis of our own experience, the continuation of the pay-as-you-go system and the implementation of mandatory funded systems. What do we observe? It is a choice made by many European countries often cited as an example. The essential benefits is the resilience of the model facing demographic decline, the restraint in the contributions increase and a direct contribution to the financing of the real economy. The orientations to be preferred in order to thus preserve the social contract will help to better face the challenge of financing dependency related to age, a subject of major concern for our fellow citizens. This problem has gradually gained in magnitude due to the combination of phenomena described in previous contributions. There is therefore every reason to think that the model that we support responds to the issues of solidarity and will help preserve the link between generations.

Vincent Touzé, *Senior economist, Observatoire Français des Conjonctures Economiques, OFCE*

Let us begin by observing that the Social Contract may be expressed in a formal or informal way, like family or citizens' solidarity. In a context of extending longevity, pension funding raises the question of solidarity. The French Constitutional Act of 1793 establishes that "*a generation may not subject future generations to its laws*". We could usefully apply this principle today to the environmental issue as well as to the one of the ageing society.

In France, a government project aims to establish a universal system backed by two main objectives: the merger of all existing schemes into a single one and the creation of a point-based pension scheme. I personally believe it is sound to regularly suggest systemic reforms within a democracy. The project, led by the High-Commissioner for Pension Reform is sometimes referred to as a Swedish-style reform. As a reminder, the pension system in Sweden was a pay-as-you-go

scheme until 1988. The new version of the system combines two mandatory schemes: a pay-as-you-go scheme and a supplementary scheme incorporating elements of funding.

In our country, it is forbidden to rely on funded schemes. This has been the subject of recurring discussions for many years. To face the changes of the main demographic and economic parameters, the mechanisms of intergenerational reciprocity, fundamentally different from the previous times, need to be developed.

Laure de La Bretèche, Deputy head for pensions and solidarity, Caisse des Dépôts

What is a social contract, really? It requires implicit or explicit contracting parties, a common interest to act and individual interests that are met. Today, we hope that the pensions reform project, combined with the prospect of a reform of dependency care, will allow to associate and to involve the French more to the development of a new social contract.

The Caisse des Dépôts, managing the pension of one French in five, holds a privileged viewpoint from which we can observe a general and cross-generational attachment to the pay-as-you-go system. We have not been able to realize - and this is a collective failure - the convergence between the different pension schemes initiated by the reform of 1993. Today, the income differences between pensioners of the public service and those of the private sector are relatively limited. However, we are faced with a widely shared opinion that public servant equals privileged. The reform is therefore also essential to untangle ourselves from this prejudice based on the feeling that complexity conceals injustice.

It has been mentioned that the wealth of older persons is more important than that of the young generations. That is true, even though it declines. Late family breakups, at 60 years and more, lead to the reduction of seniors' disposable wealth. Consequently, models and representations have to be brought up to date.

Under the impulse of its General Manager, Eric Lombard, the Caisse des Dépôts has inscribed the fight against territorial and social inequalities at the heart of its strategy. Many projects are going on. In particular, we are working with the State to ensure that the link between home and collective accommodation is maintained in the future renovation and transformation plan of the EHPAD retirement homes.

N°2: "Loss of autonomy and Ageing Society?"

Moderator: *Jean-Hervé Lorenzi*, *Chairman, TDTE Chair*

Françoise Forette, *Professor of Medicine and President of the strategic and scientific committee, International Longevity Center ILC-France*

We have the bad habit to consider ageing in terms of loss of autonomy, when only 8% of people over the age of 60 are dependent in France. This proportion rises to 17% at 80 years, which represents a headcount of approximately 1.3 million people. The more we will act on prevention, the more we will reduce this number, in particular by using the new tools to detect fragility. In this regard and within the framework of a research project with the CNAV, we work on a protocol of auto-detection of fragility.

Dependency is not an effect of ageing: it is linked to the diseases whose prevalence increases with age. Progress has been made in the field of understanding the mechanisms of neurodegenerative diseases as well as in the identification of environmental factors increasing or decreasing the risk of dementia. It is very difficult for forecasters to know how the balance between the very likely decrease, by age groups, of dependence and the increase in the population of persons older than 80 years will behave.

Concerning the cost of dependency, remember that in France the only aid granted is the personalized autonomy allowance (APA), representing at the present time a budget of EUR 5.5 billion. To analyse the increase in expenditures related to dependency, this figure should be taken into account and not, as often done by the institutions, the aggregation of APA, nursing home allowances and of health care expenditure. Through a survey, the OCIRP has shown that the French would accept a dependency insurance which would cost them a Euro per day. In this way, through a modest but mandatory contribution, a co-operative and substantial protection device could be created.

Ana Llana-Nozal, *Senior Economist, OECD Development Centre*

Our research focuses on international comparisons on the theme of dependency, on care for persons with Alzheimer Disease as well as on the working conditions of the actors of the dependency care sector. It is true to say that, in many countries, a substantial shortage of workers in this sector is predicted.

Concerning the cost of dependency, we have compared different scenarios within the OECD countries. The surveys reveal that when the need for care is around 20h per week, the necessary budget represents two to three times the median income of a person of more than 65 years. This requires, accordingly, to resort to savings or convert the reserve that constitutes the personal wealth.

The ageing society causes remarkable changes in social protection. There is, in particular, a rising question about the caregivers; the strong challenge on the recognition of their action is key to the implementation of new policies.

Laure Chatel, Director of Social Economy, CNP Assurances

In terms of loss of autonomy, insurance represents a supplementary and optional financing possibility. At CNP Assurances, we strive to propose suitable products, including resources to fund housing adaptation, additional revenue for home care and financing care in nursing facilities.

In order to arbitrate between the level of coverage supplied and the financial effort expected from the contributor, we must be able to assess the probability of a person to become dependent. Concerning the risk assessment, our expertise is based on a history dating back to the 1980s to which we associate forecast models on epidemiological developments and the progress of medicine as well as on the dynamics of societal transformations.

Xavier Chojnicki, Professor of Economics, University of Lille

Senior citizens of 80 years and more represent a headcount of 6% of the French population. According to the INSEE, this proportion will increase to 13% by 2070. The dependency risk is very strongly correlated with the age of the individuals. There are approximately 5% of the 60-65 years old within the GIR (“*Groupe Iso-Ressource*”, French dependency scale close to ADL) categories 1 to 4, which is important to total dependency. Switching to the category of 80-84 years old, it reaches a proportion of 20% and in the category of 90-95 years old, 40%. France today spends 30 billion Euro to support dependency, of which 24 billion of public spending.

To estimate what dependence will cost in the future, a number of assumptions need to be made. In the first place, the economic assumptions on what will be, for instance, the potential for growth. Then, the population hypothesis which synthesizes many parameters including life expectancy in good health. The third category of assumptions relates to indexing. Will the latter be correlated to the evolution of prices, of productivity, of wages? In the light of the assumptions issued and without prejudging the final results to be published next October, it appears that the additional national funding would be of the order of 1.1 percentage points of GDP with a degree of sensitivity estimated at more or less 0.2 points.

N°3: "What are the challenges of a socialized activity for seniors?"

Moderator: **Alain Villemeur**, *Scientific Director, TDTE Chair*

Philippe Aubert, *Public relations officer, AGIRabcd*

Agir ABCD is a public interest association created 35 years ago. It rallies 3 000 volunteer pensioners to help, support, accompany those in need by sharing professional and life experiences. The benefit is twofold: for those who receive assistance, but also for the members who, leaving the active life, are confronted with the vertigo of being discharged of responsibilities and deprived of social links.

We direct our activities toward populations in need in France as well as abroad, and are present on the entire national territory, in the overseas departments and territories, as well as in about 50 countries. We are faced with a wide spectrum of difficulties: illiteracy, unemployment, precariousness, barriers to access employment or to create a business. The execution of solidarity missions allows us to truly remain active, to nurture the feeling to be of use to the society. When we are confronted to young people without a project, we practice as a midwife and try to bring their true aspirations to birth.

The average age of members stands currently at 65 years, but some have already reached 90 years! The socio-professional backgrounds are diverse: teachers, workers, managers, farmers, doctors, craftsmen ... We continuously recruit people bearing the desire to do useful work in positioning themselves in the activity of their choice in France and throughout the world.

Frank Micheel, *Research fellow, "Demographic Change and Ageing" Department, Federal Institute for Population Research (BiB), Germany*

What are the challenges for socialized activities for seniors in the German context? The German and French populations are ageing at a different pace, the demographic situation of the two countries are diverse but some similarities can nevertheless be noticed.

Active ageing being a recent phenomenon in our society, the current discussions in Germany about the subject are lively, but often economically biased. The informal activities performed by seniors are often undervalued, which is in contradiction with the policy framework developed by the WHO in 2002 defining active ageing as a process allowing "*Senior people to realize their potential for physical, social and mental well-being throughout their life and to get involved in society according to their needs, their wishes and their capacities, while enjoying protection, security and adapted care.*"

Empirical research has proven that the promotion of active ageing is confronted by social inequalities: the most privileged classes willingly embrace this concept while frail or persons or uneducated do not. Political solutions must be found to encourage all senior persons to adopt attitudes and programmes contributing to active ageing. In addition, efforts must be made to

eliminate discrimination in order to reduce inequalities between men and women as well as between different sub-groups of the population.

***Nathalie Chusseau**, Professor of Economics, University of Lille and Vice-president, EIDL Network*

***Jacques Pelletan**, Professor, Paris 8 University*

Last year, we published a study in partnership with the TDTE chair in which the issue was to understand how to maintain a paid activity against technological changes and the difficulties in the labour market. This year, we are undertaking a research on career's end and leaving the labour market.

It has been shown that for the same educational background, the decline of physical and cognitive abilities is not the same if a person remains or not in activity. The "Why?" of this finding is found in the concept of cognitive reserve developed a decade ago by Professor Stern of the University of Columbia. This concept suggests the identification of a portfolio of skills to get involved better, to engage more. Our suggestion is that this skills base should be the subject of short-term training courses supported by the public authorities.

When a large number of people are involved in socialized activities, a positive impact on the collective well-being as well as on the macroeconomic balance can be observed. When looking at the employment rates of seniors, at the devastating trend to isolation, in France in particular, one realizes that a profound change of our ways of thinking is of essence. This leads us to formulate this question: how to create mechanisms to prepare for retirement enhancing the appetite for activities of social value?

Parallel sessions 2 - "Reality"

N°4: "How to measure the Ageing Society?"

Moderator: **Hector Villarreal**, *Professor, Tec de Monterrey and Executive Director, Centro de Investigación Económica y Presupuestaria (CIEP), Mexico City, Mexico*

François-Xavier Albouy, *President, EIDLL Network and Research Director, TDTE Chair*

The TDTE Chair and the EIDLL Network have undertaken to build a specific indicator, associated to the Ageing Society. We are not trying to perform a *beauty contest* between the different countries but to define the answer to given sets of constraints. Our index, referred to as the *Ageing Society Policy Index* (ASPI), is based on the consideration of three units: a "demographic" unit, a "living standards" unit and a "policy measures" unit in favour of seniors. By using demographic projections, we are working on a version allowing to modelize this index for the 35 years to come. In order to test our results, we are launching a complementary research to produce a retrospective measure (application of the index in the 1980's and assessment of the correspondence with the current situation).

Patricia Conboy, *Head of Global Advocacy & Ageing, HelpAge International, United Kingdom*

HelpAge International is a global network for the promotion of the right of senior citizens to lead a life of dignity, health and safety. In 2012, our organization has developed an indicator of seniors' well-being. The purpose of this indicator referred to as *Global AgeWatch Index* responded to 3 objectives:

- measure and improve the quality of life and the well-being of senior citizens,
- highlight successes and shortcomings of the policy responses to the challenges of the ageing population throughout the world,
- stimulate the generation of evidence on the elderly populations, comparable at an international level.

Implemented in 2013 and published each year until 2015, this indicator has been an effective tool: the freely downloadable classification tables for the countries have attracted media attention and initiated national and regional debates on the situation of the senior citizens. Based on the acquired experience, we decided to redefine this first indicator, to enrich it to take into account the developments related to the adoption by the United Nations of the Agenda 2030 for sustainable development. As a result, the new index, *Global AgeWatch Insights* is thematic and provides more in-depth evaluations.

Our last report shows how healthcare systems and the universal health insurance must adapt themselves. Most of all, it is crucial to correct the data deficit jeopardizing the planning of effective healthcare policies in low and middle-income countries.

Olga Kharitonova, Active Ageing Index project coordinator, UNECE United Nations Economic Commission for Europe, United Nations.

The European Commission declared the year 2012 the "European Year of active ageing." This initiative aims at encouraging policies stimulating seniors to play an active role in society. It was therefore necessary to have a tool to evaluate these policies and put into place a monitoring of their implementation. Thus, the index of active ageing (*Active Ageing Index*, AAI) was conceived. This index incorporates 22 indicators grouped into 4 areas allowing to measure the ability of senior European citizens to act in autonomy and to become involved in professional or social activities.

In each area, the value of each indicator varies from 0 to 100. Knowing that 100 is not a goal in itself, it is neither realistic nor necessarily desirable. Comparisons can be made between different countries or between different periods in time within a country or a region.

AAI systematically suggests a breakdown of results by gender. Other categorisations of the population, by socio-economic status for example, can be established in order to detect the most effective policies. The 2018 report, published by the ECE together with the European Commission, shows that since 2010, most of the European Union countries have improved their overall AAI score.

N°5: "Evolution of the life expectancy at very high ages: tomorrow, all super-centenarians?"

Moderator: **Cécile Bouzoulouk**, Deputy CEO, *Virage-Viager*

On January the 1st, 2016, there were 21 000 centenarians in France which is 20 times more than in 1970 and 200 times more than in 1900. Looking forward to 2070, it is estimated that 13% of women and 5% of men born in 1970 will be centenarians. This trend is developing throughout the world: in 2050 there will probably be more than 3 million centenarians within the world population.

A number of questions relates to this unprecedented phenomenon. From an academic and scientific point of view, one may ask if the studied groups are significant and allow to understand, for example, in which conditions life expectancy and life expectancy in good health are going hand in hand. Should it be considered that transhumanism is the Future of the human being? We must question ourselves, under a more pragmatic perspective, on the possibility of a *business case* of supercentenarians.

Jean-Marie Robine, Research Director, *INSERM*

Mortality at advanced ages is difficult to observe with conventional methods because we do not have sufficiently important samples. However, in the field of demographic statistics, two

sources of standard data make reference: *The Human Mortality Database, the International database on Longevity*.

Taking into account some of the socio-economic drivers which could explain the new trends in advanced age mortality has become a key topic. Thus has appeared the HAPAL30 (*Highest age providing at least thirty deaths*), a new indicator of the limit of the "common ages" - using the vocabulary of the authors having studied longevity in the 17th to the 18th century. This indicator specifies the highest age at which occur 30 deaths per year. Another available indicator, which we prefer to life expectancy: the modal age at death, which is an appropriate view trying to evaluate the most frequent age at late death.

What is the limit of human longevity? It is perhaps one of the first questions asked by humanity. Since Hesiod's poems and passing by the foundation of the Royal Society - the English equivalent of the French Academy of Science - one could browse more than 2 500 years of history. The difficulty of our predecessors has been the absence or the deficit of data. We can only invite today's researchers to exploit the broad spectrum of data at our disposal nowadays.

Domantas Jasilionis, *Researcher, Max Planck Institute for Demographic Research, Germany*

I propose to comment on an international comparison on the disparity in longevity. Over the past few years, the media echoed the decline in life expectancy in the most developed countries. For the first time in decades, there has been a decline attributed primarily to the influence of the living conditions and epidemics. The almost universal increase of the mortality rate in 2015 was attributed to the effects of serious outbreaks of influenza, especially among elderly populations. It is striking that the modern healthcare systems of the most advanced countries have not been able to face this health challenge.

Recently studied trends in the field of longevity and mortality among the elderly indicate a growing divergence between the countries and even within the same country. Japan, the South of Europe, Switzerland and France displayed an advantage of increasing longevity compared to the Nordic countries, Germany and the United Kingdom. Similarly, the benefits of persistent or growing longevity within higher socio-economic groups can be noticed in many of these countries, particularly in the Nordic countries which have strong egalitarian policies.

David Dubois, *Director, RGA France and President, Institut des Actuaires*

Being insurer or reinsurer of life annuities, one wonders about the control of the underlying risks. Its problematic involves several key factors. In the first place, in terms of mortality statistics, the volatility of the probabilities of survival or death. Secondly, the assessment of the developments of longevity/mortality as a function of generations. Thirdly: the financial risk. Currently, when we propose life annuities for a policy holder of about sixty years today, we must conduct a projection on 30-40 years of our commitment. Since there are no assets which subsist on such a long term, we are forced to reinvest progressively, which leverages uncertainties and arbitration processes.

To give an illustration of the sensitivity of the models, imagine a table of mortality that underestimates it by 10%. In this hypothesis, the flow of annuity payments will be vitiated by an error of 3% to 5%. If the volumes concern significant sums of money, the consequences in itself will be inordinate. In fact, we are facing a problem of willingness to engage by the actors of our business segment, in other words, are there any risks carriers ready to position themselves, today and tomorrow, on markets covering large geographical areas?

Karim Larid, *Actuary, Risk Management, AXA*

Insurers are particularly attentive to the statistical developments of life expectancy in good health or, on the contrary, dependency. Beyond the regulatory requirements, which impose us to have sufficient funds to be creditworthy, i.e. to keep our contractual commitments and to react to any unexpected events, we seek to assess the resilience of our portfolios vis-a-vis different scenarios. The "traditional" scenario considers that life expectancy is subject to a biological limit. The "linear" scenario is based on the works of James Oeppen and James Vaupel, who consider that life expectancy increases imperturbably by three months per year since 1841 (starting year of their historical data). Finally, the "No Limit" scenario inspired by projections in terms of the progress of medicine and technology would allow to reach extravagantly old ages.

Another point that this session's theme encourages to explore: what can we offer to older persons regarding conventional insurance products such, as for example, self-insurance? There is a ground of innovation challenges that the insurance industry has the duty to face.

N°6: "What is mutual aid and what is the place of care-givers in the Ageing Society?"

Moderator: **Nathalie Chusseau**, *Professor of Economics, University of Lille and Vice-president, EIDLL Network*

Marie Blaise, *Ph.D. candidate, Bureau d'Economie Théorique Appliquée, University of Strasbourg*

Informal help is primarily offered by family caregivers, either by the spouse of a dependent person, by his or her adult children or even by relatives, friends or neighbours of the person with diminishing autonomy.

In addition to the concerns and responsibilities induced by the function they assume, caregivers are the daily witnesses of the poor health, or even the degeneration of a close person. This has significant effects on the caregivers' health, most of whom are women, being the ones mostly assuming this role. Income is another major socio-demographic criterion: wealthier families have the possibility to turn to the formal assistance by financing the services of health professionals.

There are few caregivers who do not face difficulties in reconciling their professional activity and the assistance provided to a relative. The necessary availability often translates into a

reduction of working time, inducing decline in revenues and loss of chances in terms of promotions or of the taking up of responsibility. Finally, the impact on the caretaker's family remains an understudied field. In many cases, the consequences of caring for a relative are substantial, even when the caregiver tries to conceal them.

Jean-Pierre Aquino, *Fondation Médéric Alzheimer and International Longevity Center ILC-France*

The population we are interested in has been perfectly described by the previous speakers with the exception of one group which currently attracts the attention: young people, adolescents, providing assistance to a brother, a sister, a father or a mother in a situation of disability or reduced autonomy. In any case, we are faced with a "caregiver-care receiver dyad": it is the two persons' perspective that must be privileged.

At this time, there are 3 important key words in my view: articulation, complementarity and alliance. If there is no articulation, if there are no constructive discussions between the professional and the caregiver, failure will be the result. The professional has a knowledge, technical competence, the caregiver has complementary empirical insights: an inventory of habits, specific findings on what can disturb the cared-for person. But it has to be taken further, creating a dynamic that I call alliance, rallying both the expertise of the professional and the competence of the caregiver.

A problem recognized as critical by the operators in the field of healthcare and social work is the reluctance of caregivers to be helped. The latter expresses itself by the fear that the formal help will lead to a loss of freedom, a reduction in the level of control on the organization of daily life. What should be done, then? For the caregiver, indisputably, it is necessary to allow time for listening, time for the person to be able to express his/her difficulties, fatigue, vulnerability. Training is also needed - and the associations have a leading role to play, here - training by which the stressful events are not experienced as an aggression but understood as an element of the evolution of the disease. Regarding the professionals, their responsibility is to identify risk situations and to take the necessary preventive measures to avoid that some caregivers devote themselves to exhaustion.

In complex situations, the importance of mediation should also be highlighted: for example, a family conflict between children in relation to the decision to place a parent having become dependent in residential care or, conversely, to maintain him/her at home. An equally important item which must not be overlooked: abuse at home, which represents 70% of the situations detected. In conclusion, I propose you to rethink, in a kind of creative utopia, an inclusive society in which caregivers and care-receivers will find their recognised place.

Claudie Kulak, *Founder, La Compagnie des Aidants and President, Collectif associatif Je t'Aide*

Being personally involved in caregiving, I founded La Compagnie des Aidants which is a national social network. Its objective is to develop mutual assistance and exchanges between

caregivers. Thanks to different tools, services, and training, we rally and unite a community of caregivers whose role should be better known and recognized.

When it comes to the prevention of vulnerability, we are in a deficient country. When you are 35-40 years old, you do not know that there are platforms of respite; you have to ask someone in a CCAS (communal social welfare centre), a CLIC (local information and coordination centres) or a hospital who will then redirect you to resources likely to meet your needs. There are no information campaigns, either, to understand how to assist our elderly parents, that one has the right to accept or refuse to help a relative in declining autonomy. I insist on this point because for a long time and wrongly, one could hear about natural caregivers. For some families, this corresponds to double penalty. Common case: an Alzheimer parent lives with his spouse at home. Following the degradation of his health condition, his entry into residential care is planned. His retirement pension being insufficient to pay this expense, the children are subjected to a financial participation in the name of their maintenance obligation.

At the beginning of the month, the French Government has announced through the Minister of Solidarity and of Health, the creation of a paid leave for caregivers supporting an elderly, ill or disabled relative. It is an important step for which we have strongly fought.

Jean-Manuel Kupiec, Deputy CEO, ORCIRP

La Fontaine has written a fable entitled *The Donkey and the Dog*, which begins with "*We must help each other, it is the law of nature*" and ends with these words: "*I conclude that it is necessary that we help each other*". Thus encouraged, I suggest that the title of this round table should be as well adjusted: "Between solidarity and sharing risks, what is the place for caregivers, these unknown soldiers of solidarity?".

First of all, a perspective beyond the borders of France: there are 100 million caregivers in the European Union. When we speak of caregivers, we think of those who are caring for an elderly relative, in a situation of disability or prone to a chronic disease. Thus, the issue of the caregivers leads us to a global approach of vertical policies. It is an important step forward in a perspective of harmonisation of practices and fairness of treatment.

Concerning the draft law announced by Agnès Buzyn, French Minister of Solidarities and Health, the budgetary analysis carried out is undoubtedly based on a calculation of hidden costs. For instance, presenteeism is more expensive than absenteeism. Presenteeism when I am at work but my head is elsewhere - elsewhere because I am afraid of what could happen at home in my absence. This cost has been estimated at between EUR 7,000 and EUR 8,000 per year and per employee.

Bertrand Fragonard's report of 2018 established that, on a basis of 13€ per hour and 106 hours per month, the national budget to cover paid leave of caregivers would amount to EUR 12.5 billion. To clear such a budget, a number of public structures including the National Fund of Solidarity for autonomy (CNSA) will be put to contribution. But this, of course, will not suffice.

Hence, as part of the mandatory annual negotiations (NAO), we will ask the social stakeholders to get together and find solutions. There will therefore exist, one day, paid leave for caregiving employees, likely by means of collective agreements. In this way, within the Ageing Society, our views will change and national community will evolve towards more solidarity.

Plenary - Session 2: "Ageing in Africa: an under-estimated issue?"

Moderator: *François-Xavier Albouy, President, EIDLL Network and Research Director, TDTE Chair*

Muriel Sajoux, Professor, University of Tours and Founding member of the GDRI "Ageing in Africa"

As in any area, demographic analyses show the plural nature of ageing in Africa. They also highlight significant variations relating to socio-economic inequalities, to territorial disparities and to gender discriminations which crystallize at the time of old age.

Among the sources of vulnerability, the low coverage of pension schemes holds the first rank. In almost all of the countries of Western Africa, the pension systems are based on the principle of insurance, which excludes individuals having worked or working in the informal sector. There exist thus a very large number of people who have had a job for all their life but who have not acquired any right to pension. However, in the southern part of Africa and sometimes in East Africa, there are systems of non-contributory pensions whose direct benefit for the elderly but also for their entourage have been highlighted.

The matter of ageing also refers to health issues. Except in certain sub-regions, the health care dedicated to the elderly is very insufficient. The latter are confronted with difficult or even impossible access to care, while their needs tend to grow as age advances. Research highlights the geographical, economic and socio-cultural barriers, which are as many obstacles to medical care of the elderly.

To qualify the spectacular evolution of the population of persons over the age of 60, which is predicted to increase four-fold in Africa within 35 years. This phenomenon is known as "gerontogrowth". To face such a development raises major challenges, in particular in economic terms. All the more that public policies in the area of social welfare provide only an extremely limited cover.

And hence appears the essential role of family solidarity. Which is a shock absorber of the difficulties but struggles to respond adequately to the needs. As a matter of fact, the younger people, very strongly affected by unemployment, take benefit for themselves of the family assistance for which seniors play an active role. This highlights an obligation of intergenerational solidarity much more acute than in other regions of the world.

Ouseynou Ka, *Professor, Geriatrician, Alioune Diop University of Bambey, Health and Sustainable Development Department, Dakar, Senegal*

The Gerontological Problems in Africa are not generated by demographic weight, for the time being. The difficulties we are facing, especially in Senegal, fall under the responsibility of the dismantling of solidarity networks and of poverty. As it has been reminded, there is no systematic social security, which is often non-existent, or even absent. It is therefore the entourage which

ensures the social protection. As families are faced with economic difficulties, the sharing of resources tends to be at the expense of the elderly.

What about the institutional levers? The social policies are confronted to the fragmentation of families and the urbanisation impeding the cohabitation of generations within a same domicile. Confrontation to chronic pathologies heavily strains the often derisory budget available to the elderly. By extension, advanced age represents a factor of poverty. Besides, the most indebted Senegalese population is that of persons over the age of 60.

This leads inevitably to ascertain that a very large number of elderly people in our country live in a situation of economic and social precariousness. This is the reason why we witness multidimensional vulnerability (economic, social, health and ethical) and plead for an integration of the elderly in the plans to fight against poverty.

***Arnaud Kevin Dayoro**, Professor and Head of the Research Group on Socio Anthropology Applied to Health and Ageing (GRESA), Felix Houphouët-Boigny University, Abidjan, Côte d'Ivoire*

My speech will focus on the paradox of ageing in Côte d'Ivoire. First of all, from an anthropological point of view, we are the heirs of a culture valuing the elders. It could therefore have been thinkable to capitalize on this cultural fact to initiate institutional policies to support ageing. But none of this happens, because, on the contrary, a process of disintegration of the bond of community solidarity is developing.

Another major factor of vulnerability of seniors: the recourse to geriatrics being almost impossible, the elderly are facing an offer of approximate care undermining their life expectancy. How can we allow older Ivorians to approach ageing in confidence in these conditions? The question is highly complex and drives some citizens to service offerings primarily proposed by the private sector, such as those of the International Fund for the Development of active Retirement (FIDRA).

It has to be admitted that there are issues and that behaviours of abuse are observed. When a person dies in Africa, it is always an elderly person who is held responsible for it. Because the older you get, the more you acquire a capacity to own the "vital breath" of others. Thus, if an elderly person lives after the death of a younger one, he or she may be the target of physical violence for which there is no legal answer.

Overall, we can only stress the lack of protection of seniors in terms of institutional policy in parallel with the persistence of community initiatives, but the traditional care model is not regenerated. This is why we are organising a symposium on active ageing next November in Abidjan. To show that the time has come to scrap the stereotypes associated with persons considered as elderly.

Arthur Minsat, *Chief of the Africa, Europe and Middle East Unit, OECD Development Centre*

With a median age of 17 years, an annual headcount of 29 million young people reaching the age of 16 years by 2030, the African continent is often considered under the prism of youth rather than that of ageing. Attention needs however to be given to the ageing of the populations. To understand the importance of the corresponding issue, two types of information can be linked, namely the proportion of elderly people on one hand, and its evolution in time, on the other. A thorough review highlights an important disparity: if we refer to the indicator of the doubling of the proportion of people over the age of 65, some countries such as Mauritania will age very quickly in just 20 years, while others such as Gabon will be subjected to slow ageing taking place over a period of some 140 years.

Facing the difficulties caused by the spreading of poverty, the African countries are in front of a huge challenge ignored by public policies as well as funders, both directing their investments towards the young generations.

The status quo not being a solution, what can be done? The OECD emphasizes the need to aim an action on several fronts. Which is why, first of all, we recommend to prepare the future by focusing on the creation of demographic dividends: decrease the number of persons needing support in relation to the number of employed, savings, intergenerational distribution of resources, development of contributions to social protection. Another structural lever is education, in particular the education of girls, in order to interact with the countries' demographic profile. The question of community commitment as well as the issue of resorption of territorial inequalities based on the dynamics of intermediate cities' urbanisation are also crucial issues to address.

Cherian Mathews, *Director of Global Impact & Resourcing, HelpAge International Africa, United Kingdom*

HelpAge International is an NGO that helps the elderly persons to claim their rights, to fight against discrimination and to overcome poverty, so that they can lead a worthy, safe and active life in good health. The organisation focuses on the problems affecting the elderly in the world, particularly in Africa, the continent where seniors play an essential role in society and face considerable difficulties to access suitable medical consultations. Even though we have no detailed data, it can be deemed that a very large number of elderly people are at risk and do not have safety nets related to their health and finances.

We are working to understand how to take advantage of the procedures implemented in other regions of the world, for example in Asia-Pacific, in order to find a source of inspiration for the policies imperatively to be deployed urgently. In the countries where we are present, the collaboration with associations of seniors is the cornerstone of our activity. We help them to collect information in their region and to put mechanisms into place allowing senior citizens to know their fundamental rights. It is an effective approach to help the most disadvantaged persons to raise their voices.

We participate to the preparation of data collections intended to be used by governments, United Nations' institutions and other relevant stakeholders. We call for the African States to establish pension and universal healthcare systems as well as programmes to prevent violence. How to mobilize funders and ensure that the UN system includes the needs of older persons in their trade-offs, their directives and the objectives of sustainable development? This is a challenging question which we are relentlessly working on and which constitutes the foundation of our mission.

Parallel sessions 3 - "Policies" (1/2):

N°7: "Which new monetary and financial policies in the Ageing Society?"

Moderator: **Pierre de Romanet**, *Deputy head, Insurance products and markets, French Treasury*

Andrea Papetti, *Economist, European Central Bank*

What new monetary policies are necessary today to face the emergence of the ageing society? We have various tools to address this issue, in particular the instruments used by the central banks. In current reference models the ageing of the population induces a decline in GDP per capita - some estimate an impact of -0.5% or one third of the annual growth rate for the year 2019 - as well as that of the natural rate of interest. The growth of demand for personal care services driven by the demographic transition also weigh on the macroeconomic balances.

For too long, the idea that the impact of ageing did not affect monetary policies has been accepted. Today, this impact is estimated to translate into a decline of the interest rate by 3 to 4 basis points per year. It is relatively negligible but the accumulation over the years leads mechanically to sensitive effects.

The graphs show a decline of the natural real interest rate of -1.7 to -0.4 points between 1990 and 2030 linked to the demographic factor, only, in the Euro Area. Two phenomena counteract a more significant decrease, including the propensity of individuals to save because of the increase in life expectancy. The reforms to extend the period of active life also attenuate the decline in the global savings rate. Hence, the trajectory of the natural real interest rate is consistent with the econometric estimates: a rising trend in the years 1970 and 1980 and an extended decline thereafter.

What happens when the central bank does not incorporate the negative impact of ageing on the natural rate of interest? It would stand at a higher level than justified by the fundamentals, entailing a risk of disinflation. It is therefore key to understand the accrued vigilance that must be associated with the ageing of the population.

Michał Brzoza-Brzezina, *Professor, Warsaw School of Economics and National Bank of Poland (Narodowy Bank Polski), Warsaw, Poland*

For years we have ignored the question of the impact of demographics on monetary policies, a subject that was not considered as truly important. It was possible to read a few articles here and there, but the process of economic analysis has long been deferred. Today, we know that demography affects the rate of interest up to 1.5% on a scale of 40-50 years. As recalled by Andrea Papetti, although particularly slow, this phenomenon is not at all negligible: when it is not taken into account, this element leads to systemic errors and *in fine* toward situations of deflation.

We assume that there is a permanent learning process, meaning that the central bank does not simply observe interest rates in real time but relates to previous periods and adjusts the monetary policy based on the interpretation of past events. In general, a poor sense for the balance of interest rates leads to a strengthening of the decline of GDP. In particular, our models show that the probability of achieving a zero-interest rate fluctuates with the time and strengthens over the decades. It is a well-known change of perspective from which the central banks must articulate their guidelines.

The models of the Open Economy suggest that if a foreign country is experiencing the same process of demographic transition, then the results in your own country will be more or less similar. In contrast, if a nation presents a different profile of ageing, then there will be a growth of capital flows towards the country "ageing less". A new range of tools must therefore be developed to help central banks to master the developments our societies are going to experience.

Sylvie Malécot, *Director, AF2i and Founding President, Cabinet Millenium, Actuariat & Conseil*

As an introductory remark and to establish a link with the previous presentations, let me point out that it is necessary to refer to a global approach since a limitation to a national or European context is not sufficient. It has to be considered that in 2050 people of over 60 years will represent 22% of the world population, with a headcount of 2 billion individuals of which 25% are Chinese. In 30 years, 80% of individuals older than 60 years will live in low-income countries including China, India and Brazil. All this justifies the development of an uncompartimentalised economic and monetary policy, an urgent adaptation of infrastructure, in particular in the countries showing a deficit in the supply of adapted care.

To maintain one's living standard throughout one's existence implies to constitute retirement savings. This raises, on one hand, the question of the mobilisation of the young generations not spontaneously seeing this as a priority, and, on the other hand, the question of confidence in the long-term savings systems, which are necessarily faced with monetary erosion. How then build these savings? 25 years ago, the response was very simple: the French State issued government bonds with a facial rate of 8.5%. Today, the rates of government bonds are negative, it is therefore necessary to find other sources to constitute performing portfolios.

The average amount invested in retirement savings is currently in France an average of 1500 € per employee and year. Consequently, this type of investment provides only a partial solution for the financing of a supplementary pension. Surely, there have been alternatives for a long time, mainly life insurance and real estate, but these do not necessarily respond to the desire to constitute a capital with a substantial yield.

Another point is the corollary subject to Ageing, the financing of the dependency. By 2030, the projected increase in the population of persons older than 80 years is of 83 million in China, 23 million in Latin America, 22 million in Europe including more than 4 million in France. It will mainly be women with a low purchasing power. Fortunately, in our country, seniors often own real estate assets. Remind here that the TDTE Chair and its partners propose a process which offers the possibility to convert a real estate asset into liquid assets.

In conclusion, it is imperative to understand that the question of ageing is of the same nature as the one of the climate: it is necessary to understand and to anticipate. The adapted services for locomotion and mobility, assistance to maintain care at home, residential care infrastructures, the jobs related to the Silver Economy, all these constitute a considerable development potential calling for a major investment to be coordinated with all involved stakeholders.

N°8: "Which health policies in the Ageing Society?"

Moderator: **François-Xavier Albouy**, *President, EIDLL Network and Research Director, TDTE Chair*

Alexander Khoury, *Research Assistant, Harvard Kennedy School, Cambridge, United States of America*

I would like to introduce this session by bringing a different point of view. We know that age is a risk factor for diseases of all sorts, whether they are epidemiological, chronic or incapacitating. Putting aside what appears as evidence, one realizes that the universal health care systems play an essential role in the worldwide economic equilibrium. According to the WHO, the purpose of the Universal Health Coverage (UHC) is to ensure that all individuals and all communities have access to health care services without being concerned with financial difficulties through the use of those.

The challenges are many and the levels of coverage vary considerably from one country to the other. However, as shown by the data collected, the services coverage of has increased since 2000. We can observe a correlation between the GDP of a country and the extent of the UHC concerning its citizens. That being said, the UHC is more than a palliative instrument: it represents one of the fundamental growth engines for sustainable and inclusive economic development.

A first lever for growth relates to productivity: people in good health have the capacity to work more. A second lever corresponds to the demographic dividend already mentioned in the frame of this symposium: families with healthy children identify themselves with the idea of giving birth to a smaller number of children. Follows the possibility to improve education, the cognitive

capital and, as a result, the families quality of life. It is important to note in that respect, that for five decades, 10% growth in life expectancy is associated with 1% of per capita income growth.

In high-income countries, the UHC is based on a broader framework integrating prevention policies, recommendations in terms of the continuation of sporting practices and social activities, access to reliable health information, all things essential in the consolidation of the health of senior citizens. Hence, I invite you not to consider the universal health care systems as an economic burden but as an opportunity to grasp and to reinforce.

Pradeep K. Choudhury, Professor of Economics, University of Jawaharlal Nehru, New Delhi, India

The population of elderly persons will double in India by 2041, date by which it will reach 16% of the overall population. It is therefore necessary to prepare to face new challenges. International comparison indices show that the supply of health care in our country is more than insufficient. Actually, India only had 7 hospital beds and less than 10 doctors for every 10 000 inhabitants in 2011. In some regions, clinics are only staffed with paramedics. Health care expenditures today barely reach 1.5% of the GDP, borne to 60% by the citizens, while the average rate is 10% in France. The "amount to be borne" is therefore very often a factor of impoverishment.

The National Policy in favour of Older People (NPOP) has been put in place in 1999. The leading idea was to extend the support of the State to social security in particular for the health care of the elderly. A second section was implemented in 2010, the National Programme for Health Care of the Elderly (NPHCE). Its ambition focuses on the training of health care personnel, the development of geriatric services, the organization of information and education targeted at the elderly. In spite of the political commitment expressed through these programs, it has to be noted that significant deficiencies remain to be addressed.

To meet the challenges of the health care system in India, our suggestion is to design specific policies by region to adapt the medical centres to geriatric care, to better train their staff, break up the traditional familial patterns in which the elderly are ignored, and finally to develop research on the critical points raised.

Cécile Waquet, Deputy Director, Providence Health Unit, AG2R La Mondiale

My intervention will be based on the symposium "Health and Social Protection: New Expectations, New Frontiers" organized on 30 November 2018 at the Collège des Bernardins by AG2R La Mondiale and Terra Nova in collaboration with the TDTE Chair.

It is appropriate to start with a fact: ageing in good health is not a given. In France, life expectancy in good health, i.e. the number of years a person can expect to live without suffering of incapacity in the activities of daily life, amounts to 64 years for women and 62 years for men. These values are stable for the past ten years.

There are three major consequences: in the first place, the increase of health spending borne by health insurance and by private insurers. Secondly: the impact on businesses and occupational health of successive reforms leading to a postponement of the legal age of retirement. In the third place: the question of employed caregivers. In this context, the challenge for businesses is to have the best guarantees on offer but also to develop prevention, in particular by analysing physical and psychological hardship of the ways of working. With respect to the elderly, it is known that the "tripod of prevention" is based on a good nutritional status, an adapted level of physical activity and a sufficient socialization.

But it is essential to make greater use of prevention. All the more since an investigation of the OECD has established that France is a country that invests less in this area than its neighbours. To date, the actions of prevention are still insufficient, especially on issues like smoking, the consumption of alcohol and health risks induced by overweight and obesity.

The insurers have a leading role to play in the design of service packages covering all areas of prevention. This legitimate ambition is not trivial, however. There is, for instance, the question of the return on investment that a simple example can illustrate. Let us imagine that an insurance company proposes actions of prevention for the benefit of its customers. Thus assisted, its insured are in better health but can be seduced, at any time, by a financially attractive offer from a competitor. It immediately appears that the classic economic model of insurance is contradicted by this type of scenario. Some potential solutions. For example, undertake the prospection of customers likely to pay prevention services or develop a model of mutualisation of social protection stakeholders, similar to the one federated by AG2R La Mondiale.

Florence Lustman, *Financial Director, La Banque Postale*

First of all, I'd like to point out the very great consistency of previous interventions matching the knowledge I have been able to acquire during my own professional experience. In addition, I propose to share a few remarks.

Let us start by a simple observation: it is not at all annoying to age when it is with good health. We all would like to live as long as possible without being hit by some affection or disability leading to social withdrawal. We should follow the example of countries who regularly publish indicators on the ageing conditions of their population, even if this type of communication may seem restrictive.

Let us come back to the influence of prevention. To express its usefulness, it is necessary to include prevention measures at the earliest stages. As shown in a cluster of international studies, there is a causal chain between behaviour and pedagogy, which is why health and education are indissociable. Accordingly, it is essential that public policies target the assimilation of prevention campaigns. This obviously presupposes the perennial character of those.

In our turn, we would like to mention the issue of the inflation of Long-Term Illness (LTI). It can be argued that this phenomenon materialises clinical advances which, even though they do

not allow to cure serious diseases such as AIDS, keep alive in the long term in conditions considered as reasonable.

I agree with my predecessors to confirm that the issue of assistance to caregivers intensifies. In this regard, we note that the desired support exceeds the strict field of care and involves the coordination of all support, which is a field of competence that an insurer may implement. It is very ambitious and gives room for initiatives and innovations. Finally, I am convinced that the situation which we are facing today calls for budgetary and societal arbitrations and should, consequently, find its place in a wide public debate.

N°9: "From Africa to OECD countries: how to fight ageism?"

Moderator : **Alain Villemeur**, *Scientific Director, TDTE Chair*

Ageism refers to all forms of discrimination, of segregation, of contempt based on the criterion of age. At its creation in 1969 by the gerontologist Robert Butler, the term was a reference to discrimination affecting the elderly; today, it is employed regardless of the age of the individuals targeted by discriminatory behaviour of this nature. In France, the Defender of Rights indicates that ageism is the third ground of complaint after racism and sexism. The 5th Defender of Rights/ International Labour Organization barometer reveals that age is the first criterion of discrimination perceived by the employees of the private sector. To be aged over 45 years is seen as a disadvantage by a quarter of the employees of the private sector. To better assess the extent of ageism and understand the nature of the proposals for solutions will therefore be the theme of this session.

Patricia Conboy, *Head of Global Advocacy & Ageing, HelpAge International, United Kingdom*

The fight against ageism is a challenge that we must take up. The current human rights protection mechanisms do not sufficiently preserve the elderly. In the Universal Declaration of 1948, namely, there is no precision concerning this segment of the population. Elderly citizens are thus often the victims of discrimination.

HelpAge received the mandate of its members in 2016 to design and carry out a campaign against ageism paired with an international survey. More than a thousand people participated in the Insights on Ageing survey, which included 32 States including low-income countries, often absent from the global consultations. An encouraging fact is that almost half of the interviewed people believe that the world is more attentive to the situation of the elderly.

Seniors have experiences to share and autonomy to gain. That is why it is so important to consult them directly. Unfortunately, we are hampered in our mission by the lack of available data in many countries. Our aspiration is to mobilise the largest possible number of researchers, and not just those of developed countries.

Melissa Petit, *Doctor in sociology, Specialist in seniors and the challenges of ageing and Founder, Mixing Générations*

Ageism involves our social representations. As such, it is a framework of generic questioning but whose geographical and territorial dimension must be taken into account. Ageism is not limited to individual "slips", it can also be likened to the "side-effects" of public policies, such as, for example, the turmoil in senior employment as a result of the implementation of early retirement in France in the 1980s.

The term "retired" announces and strengthens the prospect of a retreat from the world. From what world, what universe, what vision are the retired excluded? We can see hereby that words lend themselves to the game of discrimination. By the way, when we speak of "cougars" - in the sense of women dating younger men - we do influence our view encouraging it to accept a compliant and formatted social space.

To confront ageism, we should concern ourselves to find the most efficient answers without necessarily engaging in the idea of "struggle" and without seeking to isolate the phenomenon. Any debate on ageism can only be imagined by taking into account intersectionality, a concept employed in sociology to designate the situation of persons suffering several forms of discrimination simultaneously.

If we want to break down the stereotypes, move towards a society of longevity, a society that believes in the life path and encourages each individual to have a positive vision of ageing, we have to make a sidestep. Needs have to be listened to, do not "speak for the others", which leads back to the methods of universal design. By installing a bench in a public space, it brings comfort to an elderly person as well as to a young mother. More than ever, let's try to understand why each individual is rich in his or her experience, history, singularity, at any age.

Nicolas Menet, *CEO, Silver Valley and Head, Task Force Innovation, Comité National de Filière Silver Économie*

As mentioned in my book "Building the Society of Longevity" published last spring, to fight against ageism implies to confront the stereotypes coming from the segmentation between the world of the pensioners and the world of the actives. By the promotion of the word "Third Age" at the dawn of the 1970s, this boundary has crystallised and the impact of the ageing population has been classified in the category of charges on public finances. Hence the first stereotype: senior = cost centre.

On the basis of the observation that the needs of the elderly amplify the demand for personal care services, French public authorities have in 2013 established the "silver economy" sector credited with a potential of 300,000 job creations by 2020. A second stereotype has therefore replaced the first: senior = profit centre. Since then, we constantly oscillate between these two equally disarming caricatures.

Facing the deficiencies coming with advanced age, it is necessary to change our approach to two pillars of everyday life: adaptation of the housing and mobility. Without going into the detail of these two key points here, I would like to insist on the role of innovation. Within Silver Valley, the European cluster dedicated to longevity, we support more than 300 projects in partnership with associations of seniors representing a community of 9 000 people today. With the Open Lab, developed for this purpose, we give particular attention to the building of intergenerational relationships outside the family circle. Which is, in our view, a necessary condition in order to foster interactions, develop skills and advance on the path of the invention of a truly inclusive society.

Muriel Sajoux, *Professor, University of Tours and Founding member of the international research initiative "Ageing in Africa" (GDRI "Vieillesse en Afrique")*

I would like to review some of the evidence to show that the status of older persons is evolving on the African continent. I am convinced that an ever more tangible gap appears between the discourse associated with the idea that the intergenerational family solidarity remains effective and the reality of the facts revealing a phenomenon of growing isolation of the older persons.

The overall tone of the speech usually given in Africa is that respect is due to the elderly. By definition, and confirmed by many linguistic formulations, it is considered that an elderly person is the holder of a certain wisdom. As a result, there is a social imperative forcing the family network to respond to the needs of elderly relatives. There is no alternative that can be publicly assumed, which sustains the illusion that public action can wait. By consequence, specialised medical care establishments are as good as absent. Recent works highlight the limits of a care system exclusively dependent on the family circle.

In French-speaking Africa, the term "*déguerpissement*" (eviction) is used to translate the forced displacements that occur when in the framework of urban transformation slums are flattened to convert them into modern districts. These operations of forced and brutal relocation are experienced by the elderly as a trauma leading to withdrawal, it degrades their appetite for socialisation.

To better appreciate the turbulences affecting solidarity, one has to refer to geography. In the rural Ferlo area, in north-eastern Senegal, seniors are still valued because of their social role of advisor, mediator and educator of young children. In the capital, in contrast, there is a reversal of support practices, with pensioners who continue to take charge of their adult children. This entails a sense of humiliation on the side of the younger: the "generation of misery", in Mamadou Dimé's terms, is unable to meet the expectations that are demanded. While for the parents, who traditionally relied on the support of their progeny, this new situation makes the process of ageing much less serene as expected.

There is therefore, within the contemporary African Society, a coexistence between two positions, an oscillation in the field of social representation of the elderly. On one hand, the maintenance of the belief that the advance in age induces respectability, and on the other, a very

deep upheaval of societal values, reflected by the appearance of intergenerational conflicts related to the intensification of economic precariousness.

Parallel sessions 4 - "Policies" (2/2)

N°10: "Which labour market policies in the Ageing Society?"

Moderator: **Lionel Ragot**, *Professor of economics, University of Paris-Nanterre and Scientific advisor, CEPII*

Joseph Kopecky, *Assistant Professor, Trinity College Dublin, Dublin, Ireland*

The decline in mortality transforms the time horizon of everyone, since the chances of reaching an advanced age in the western countries do not cease to increase. Relating to the extension of the "life cycle" of the workforce, the issue of risk-taking asks for still sparse knowledge to be tested.

People accumulate wealth during the course of their active life in the perspective of financing part of their retirement pension. As the time of retirement gets closer, there is a rebalancing of the assets to the benefit of those associated with lower risk. A large part of the increase in life expectancy resulting in a growth of life in good health, this behaviour oriented towards precaution is likely to experience modulations or even developments necessary to assess at the macroeconomic level. Data collection shows that 35 years corresponds to the statistically more favourable age for the creation of a business. When people are disposed to take this type of decisions much later, it would be useful for them to benefit from new schemes of social protection and access to investment.

Arthur Minsat, *Head of the Africa, Europe and Middle East Unit, OECD Development Centre*

In order to understand the issues at stake for the African continent, it is first necessary to consider that its population is one of the most enterprising in the world: 22% of Africans of working age create their own business. Unfortunately, a part of these entrepreneurs falls within this category by default, as a result of the insufficient number of jobs in the formal economy. Nevertheless, it is estimated that one third of these entrepreneurs launch new products and new services, apt to create value and thus establish the foundation for dynamic and sustainable economic growth.

The data presented relating to a panel of 12 African countries show that the productivity is very low in the agriculture sector. A sector employing today the greater part of the African workforce. Looking at the sectoral breakdown of the workforce, one understands why the ambition of industrialization is decisive in a context characterized by demographic growth unequalled in history: 30 million young people will be entering the labour market each year by 2030.

Public policies should promote access to education and vocational training, funding, the development of the digital economy, health care. The African countries lag behind greatly with regard to the school enrolment of their population. Schooling, in particular schooling open to girls, plays an essential role in the economic development of a State. Education is a prerequisite for a better control of fertility and, consequently, infant mortality. It is essential to link the different challenges to favour the transformation of the continent and be able to hoist the labour market to the required level to respond to the population growth.

Claire Tarrriere-Diop, Head of the Social Engineering Department, Adoma

I propose you to change the approach, or perhaps the universe, in presenting a relatively little-known part of the Ageing Society, the one of immigrant workers from Maghreb arrived in France in the years 60-70. They are called *chibanis*, "white hair" in dialectal Arabic, they have become elderly and a large part still live on the national territory.

Originally, the Sonacotral - National Construction Society for Algerian workers - was created in 1956 with the mission to house the workforce of Maghreb origin come to work on the French mainland. In 1962, with Algeria accessing independence its field of action was broadened: the organization is now in charge of housing French and foreign workers in precarious situation, and changed its name to SONACOTRA, the National Society for the Construction of Housing for Workers. In 2007, SONACOTRA becomes ADOMA, today main French lessor for housing and accommodation of people in difficulty.

The life of *chibanis* was organized around the workplace and the home in which they were housed. Working in the construction or in the automotive industry, their *raison d'être* was twofold: the work and the ability to satisfy the needs of their relatives having remained in their country of origin. The *chibanis* thought they would return home definitively once arrived at the age of retirement. It must be said that, for most of them, this return has not happened. Because, among other reasons, the treating physician is "here" and not "there", taking into account the deficit of health coverage as it was recalled on the occasion of previous contributions.

Take care of oneself, establish intergenerational ties, assert one's rights, avoid isolation, which all are the common recommendations addressed to the seniors, are not obvious things with a life path of this nature. Which is why ADOMA and its partners, such as the CNAV and Les Petits Frères des Pauvres, implement a program of support to these ageing persons, who, it must be remembered, have worked in our country, for our industries when the France needed it.

N°11: "Corporate policies and the Ageing Society"

Moderator: **Mickaël Berrebi**, *Head, S2H Institute*

Nathalie Chusseau, *Professor of Economics, University of Lille and Vice-president, EIDLL Network*

The Ageing Society is the subject of research of the Chair Transitions Démographiques, Transitions Economiques (TDTE). The increase in the average age and the lengthening of life expectancy lead to examine the impact of this unprecedented situation on companies, in particular on the employment of seniors whose headcount increases in France under the combined effect of the decrease of early retirement and pension reforms, reflected by the increase in the legal age of pension entitlement. However, the employment rate of the 60-64 years old remains in itself well below that of the European average, with less than 30% against more than 42% in the European Union in 2017. In the present case, companies do not show a real interest to retain seniors within their establishments by arguing that they are expensive, getting higher pay, often under permanent contract and less exposed to under-employment as compared to the younger ones. The weight of the negative representations generated by the often improper correlation between age, obsolescence of skills and inflection in performance may also be noted.

To counter this phenomenon of depreciation of “veteran” employees a new perspective emerges to act in a preventive way and convert the threats into opportunities. The driving idea is to encourage seniors to switch to part-time employment in the company and to engage in conjunction in socialized activities serving the collective interest. Many studies have shown that the practice of a socialized activity has positive effects on physical and mental health, and by consequence, on the spendings on social security. The overlapping between mature professional life and early engagement in socialized activities would constitute a high potential talent pool for the Social and Solidarity Economy (SSE). To do so, it would be necessary to inform and train the "young seniors" with the support of the actors of vocational training, of the organizations promoting skills-based sponsorship as well as the universities.

Our works lead to the design of models referring to the dynamics of human capital in which the training is supported by the State, for example through the usage of the personal training account or the allocation of complementary pension points to the benefit of those employees willing to commit themselves to this path. The rationale for this approach is based on the quality of the "payback" in the short and medium term for the whole of stakeholders (public authorities, territories, citizens, employees, companies).

Bertrand Martinot, *Economist, Director of training and skills development, Siaci Saint-Honoré*

The management of the wage bill is a major concern for the HR management because it relates to the essential element of the company: its staff. As the age of retirement moves backwards as a result of successive reforms, it becomes more and more difficult to find solutions to contain

the wage bill, knowing that in France, and in contrast to the Scandinavian countries, older employees receive, on average, higher earnings than the younger.

Factors such as the alteration of the health status or the obsolescence of skills expose older employees to be deemed less productive, therefore less "valued" by the companies. Many employers therefore use mechanisms for employment-retirement transition such as voluntary redundancy plans, buy-back of missed quarters, mark-up of severance payments, part-time work, time-savings account, etc.

Of course, the estimation of wages and productivity at the end of the career is not the only element of a wise policy of human resources. The fundamental issue is that of training throughout life. That is why the solutions outlined by Nathalie Chusseau are insightful, provided that the mentioned programs are eligible for the CPF (personal training account). With the future point-based pension scheme, one could imagine original measures intended to encourage the hiring of young people, while allowing employees at the end of the career to optimise their future pension.

Jean-Paul Charlez, *President, Association Nationale des Directeurs des Ressources Humaines (ANDRH)*

One of the most characteristic features of our member companies is that each person, regardless of his or her age, needs to feel useful and estimated. When I interview professionals at the end of the career on their relation to the company, I notice quite heterogeneous positions. Some wish more than anything to withdraw from active life while others do not consider to stop working. It is quite regrettable that in the business world we do not consider seniors with sufficient attention, all stakeholders combined.

In France, we have an index for the equality of men and women, that we consider quite relevant because it makes corrective measures mandatory. Companies who do not publish or do not implement a plan when they get less than 75 points are liable to a financial penalty up to 1% of the wage bill. Why not design an index of the same inspiration in the matter of the employment of seniors? The associated indicators could identify the levers in order to collectively elaborate an HR policy beneficial to all generations of staff. The wealth of a business is 100% of its workforce and not 3% of its "high potentials"!

N°12: "The Ageing Society, towards policies of well-being?"

Moderator: Isabelle Laudier, *Head, Institut CDC pour la Recherche, Caisse des Dépôts*

Adèle Debost, *Founder and president, Les Amis d'Hubert*

Les Amis d'Hubert is an initiative which has the main objective to recreate the social link between generations. To this end, we have created a relationship platform for two categories of persons. On one hand, elderly or people with disabilities who wish to share a recreational moment at home or outside, or even caregivers who want to book a leisure activity for a relative in loss of

autonomy. On the other hand, trustworthy persons willing to share their passions and their talents. These participants - students, unemployed, young pensioners - have a common centre of interest with the beneficiaries, who, because of their situation, can hardly get out of home but do not want to necessarily stay isolated.

Among the most popular activities figures discussion. A participant may simply go to the home of a beneficiary for "chatting". Other types of activities are proposed: walking, board games, computing for beginners, plastic arts, mini-concerts, etc.

Les Amis d'Hubert is also a vector for the professional integration of those who are in search of a supplementary income or who are in a phase of professional reorientation. The beneficiary is free to choose the person and opt for the number of sessions that suits him. All transactions are carried out in a secure environment (online payment on the platform). The deployment starts in Paris and continues in Angers. The service is now proposed to residential care centres, with the intention to provide support to the staff and well-being of the residents.

Sonia Bendimerad, *Professor, Ecole Polytechnique, University of Angers*

My presentation focuses on the evaluation of the social impact of services delivered by *Les Amis d'Hubert*, an approach meant to discern the positive or negative effects of a structure on its stakeholders. To carry out this survey, we contacted 112 people, of which 34 are direct beneficiaries. As a part of individual interviews, we have submitted a questionnaire which items meeting the following specifications: easy criterion to measure, easy to understand by the interlocutor, can give be used for comparison.

The survey has allowed to assess, with mostly very positive outcomes: the relative advantage, perception of the service as compared to any other substitute; the compatibility, assessment of the service vis-a-vis the values, needs and past experiences; the ease of use; the risk; proximity; social motivations; social interactions and social commitment.

In conclusion, it should be emphasized that the study of social impact allows to measure the quality of a service based on concrete aspects of the stakeholder experience, and thus forge a strong sales pitch to investors and assist the organisations in the appropriation and the judicious use of the service.

Annie de Vivie, *Founder, AgeVillage and Training Coordinator, Humanitude*

I am gerontologist and I created AgeVillage almost 20 years ago, thanks to the *Caisse des Dépôts*. It is a company whose mission it is to accompany the society and its ageing. Over time, we realised that the will which animates us is to help *to age standing up*. One can age standing up with his body, in his head, in his city. It is not as easy, but it perfectly feasible, including for those afflicted with serious pathologies such as neurodegenerative diseases. It is the central message of my book published in 2017 entitled *I help my parent to age standing up*.

The indisputable prerequisite is that the caregivers must be assisted. We are working on this with a first tool, *agevillage.com*, huge information portal daily updated by our editorial team. We have created a second Internet site, *agevillagepro.com*, specifically designed for professionals. A directory of relevant solutions can be found there, in particular highlighting *Humanitude*, a methodology that emphasizes the link between the caregiver and the person receiving care. Its designers, Yves Gineste and Rosette Marescotti, propose 150 techniques to improve the well-being of residents and staff of institutions, in particular those working in the residential care centres.

Training and transforming through self-assessment is the base of this method allowing to obtain spectacular results, corroborated by many international studies: reduction of behavioural disorders of the of the residents, decline in the consumption of neuroleptics, but also reduction of burnout situations. In conclusion: to live standing up until the end is not only desirable but possible for each and every one of us.

Arnaud Scuderoni, *Project manager for the General Management, Health and Well-Aging division, Crédit Agricole Assurances*

The French have never lived for so long, for so many. Facing this historical demographic revolution, the *Crédit Agricole* group, serving 1,750,000 customers of more than 75 years, including more than 330,000 in a situation of frailty, places health and ageing at the heart of its concerns. We favour an approach concerning the habitat since, from our point of view, nothing is more structuring in the lives of seniors than the housing: tell me where you live, I will tell thee how you age.

The residential path of seniors today attests the emergence of new solutions - intermediate housing, inclusive housing, communal convents, collective senior housing-, constituting an innovative alternative offer and seemingly forms adapted to persons of more than 75 years. For many reasons, not the least of which is doubtlessly the maintenance of the social link, the adoption of this "other home", based on the pooling of resources, is showing a growing success. Indeed, there are currently 4.2 million seniors in the 75-85 years age group in France, whereas in 10 years this number will be of the order of 6.3 million individuals. At the present time, because of the lack of genuine proposals on the market apart from a premium offer, only 1 senior out of 20 lives in an inclusive housing structure.

We believe that within 10 years, a senior out of ten shall dwell in this type of residence including a project of social life. The challenge is considerable for the developers, the banks, the lessors, the outfitters, because this future real estate park will represent 15% of new constructions on the French territory. The issue is not for as much to be reduced to the economic scope, because the settling in this type of residences is bound to translate into a better life expectancy without disability. It is to this immense challenge that *Crédit Agricole* associates itself on the foundation of its strong bank insurance model.

Plenary - Session 3 "Ageing Society: which policies?"

Moderator: *Jean-Hervé Lorenzi, Chairman, TDTE Chair*

Developed nations are experiencing a demographic revolution as it has never existed in history. They become Ageing Societies, where the decline of the birth rate combines with the increase of life expectancy. This break confronts us with many dangers. Namely, the generation of pensioners owns the bulk of the wealth and of the decision-making tools; it does not constitute the most avid consumer segment for technology and innovation; it has an aversion to risk, since rightly, no longer in a position to consider the State as guarantor of the assets. That is why the society to come is, from my point of view, shaken by major macroeconomic problems. This is the reason for which I propose to my guests to discuss the policies which would give the Ageing Society its full expression.

Pierre Mayeur, CEO, OCIRP

The demographic revolution mentioned by Jean-Hervé Lorenzi unfolds before our very eyes. In France, the "Grandpa-boom" has become reality. Since 2005, the baby-boom generations have begun a wide movement towards retirement, with in consequence a massive effect on social spending representing today more than half of public expenditure. This unprecedented situation entails a series of challenges in economic, social, cultural and ethical terms.

The Government has recently entrusted a Member of Parliament, Madam Audrey Dufeu Schubert, a mission on the image of the elderly in society. Too often, the representations of old age are those of a "burden for society" or a "wrecking", notes the head of the government in his mission statement. I consider in my turn that the pitfall of these harmful opinions must be avoided as much as that of naïve optimism, which is the same as to imagine that everything will be resolved by a simple wave of a magic wand, by innovation.

There is, in addition, the issue of "operational policy" concerning multiple transversalities: public action, company activity, associations' involvement. The question structuring the public policy can be stated as follows: *How to* ensure the cohesion of all the actors in a country which is known to have a penchant for the "one-stop shop", for the "French garden"? The limits of the separation between health care and social care, between residential and home care, between prevention and repair can be seen here, building as many inappropriately institutionalised frontiers.

Actually, we operate in silos, with systems which do not dialogue with each other by virtue of data protection rules. All this is perfectly logical, but nonetheless we realise that pooling is necessary for progress. The other key issue is, in fact, *who* should organize the transversality? Is it a centralising State, Jacobin, exercising in addition its governmental authority, or a federating State, stimulating educated debates with the support of civil society stakeholders having the authority to be associated? The wording of the question probably indicates my preference...

I will conclude with the question of funding. We must be realistic and aware of the magnitude of the challenges that lie before us. The arbitration of social expenditure related to demographic change must have the link between generations as a common thread. Because to live together is not simply to coexist. For this reason, we have an obligation to build an equitable, sustainable and durable social protection.

Christian Schmidt de la Brélie, CEO, Klésia

It goes without saying that the obsolescence of our systems of solidarity is one of the key questions of the day. I will not go back to Seneca and the Stoics to talk about the concept of solidarity, but I would like to invoke the Charter of Fundamental Rights of the European Union, which has taken a legally binding value since the Treaty of Lisbon of 2007. But besides the approach consisting in restore meaning to this term, it is now obvious that we have gone from a logic of solidarity which used to be natural, family-based, to a more organic logic, which relies on third parties and, in the last resort, on public authorities. That is why in my company, I often say "Help yourself, since the skies won't help You! "

State investment is mostly budgetary, short-termed, even if reforms of substance are periodically undertaken with History as a background. This is the time to remind you that in Germany, at the end of the XIXth century, the emergence of pay-as-you-go retirement systems take form with Bismarck and the establishment of a pension for the soldiers of the Prussian army seized by hesitations. Since the emergence of Homo sapiens, it is often constraint which is at the origin of innovation, including social innovation.

To collectively consolidate and perpetuate solidarity, beyond the action of the public powers, is a much greater duty with the shift to this new era of coexistence of four generations. This is why last year we supported and participated in the citizen survey "How to take care of our seniors" launched by the Ministry of Solidarity and of Health to define the reform of the patient care for loss of autonomy linked to ageing. Similarly, we are pioneer and pillar of the coordination of assistance to caregivers, particularly through the establishment of a label intended to incentivise company initiatives in the matter.

Here is the conclusion that I wish to bring to this debate: the role of the company is to think outside the box of dogmas and be complementary to the public authorities in favouring proximity, so as to imagine the desirable developments of our social model.

Jean-Pierre Grimaud, CIO, OFI Asset Management

As an asset manager, I wish to begin my presentation by subscribing to the observation that we have gone from a productionist society to a society of renewal in which the need for consumption, for accumulation of material goods is no longer the same as that which prevailed after the World War II.

I remember my classes in macroeconomics where we were explained that a GDP growth of more than 3% was necessary to lower unemployment. Last year the GDP has increased in France by 1.5% and yet unemployment decreased significantly. There are therefore phenomena which attest to the profound transformation of not only the economy, but of the whole of society.

The economic wealth of which we pride ourselves to have at our disposal, estimated from the GDP and its evolution over time, mask the fact that it has been based on credit. We are today facing challenges concerning the general interest, such as the ageing society or climate control, to mention only those, which require huge investments. The crucial question which arises is therefore: how to finance all this?

Add to the previous point another warning: Earth overshoot Day, corresponding to the calendar date by which mankind has consumed all of the resources that the planet is able to regenerate in a year. This year, the NGO Global Footprint Network has estimated this date to the 29th of July. Some 20 years back, the estimated date corresponded to the 7th of December. By being provocative to the extreme, we could say that the problems we are facing will be neutralised by the simple fact that we dig our grave with an unequalled zeal.

The issue is therefore extremely serious: how to cope with the exponential needs of funding, how to forge a future which is not synonymous with nightmare? I think that, in the current context, the companies' role is more crucial than ever. Because the ambition of any business is to be sustainable, to overcome any short-term agenda. Because its mission is twofold: to provide goods and services but also provide jobs. I fundamentally believe in the social role of the company. I believe that the French PACTE law - Plan of Action for the Growth and Transformation of businesses - has led us to develop our image in creating a new legal status: the expanded social scope company. The question of the close link between the meaning, the statutes and the business practices has thus become central. *The company of the XXIst century will be political or no longer be*, to resume the title of Pascal Demurger's book published a few weeks ago.

To conclude, emphasis should be given to responsibility. That of community of financiers is to rebalance the resources in order to propose the best possible allocation. It is a smuggler's job, a job moving from one world to another, a world already beginning to hatch.

Conclusion

Jean-Hervé Lorenzi, Chairman, TDTE Chair

A first note, which is directed to the speakers. My feeling is that a discussion such as the one which we have just attended was unthinkable a mere year ago. Naturally, you were as talented last year, but the way in which you ask the questions, in which you apprehend the things is for me a true revelation. Today, you have made the demonstration of the need to put the issues into a new framework. I can only praise the men and women occupying positions of responsibility to have addressed this debate from such a high perspective.

Second note, concerning gratitude. François-Xavier Albouy has created the EIDLL Network, whose international perimeter has appeared as the adequate frame throughout this symposium to continue the research work with the essential requirement of transversality.

Third note, of methodological order. With the term "Ageing Society", we are dealing with a new reality, thanks to an inclusive vision. The drafting of our essay has led us to name, to decline, to give definitions, in order to allow readers to *Faust's mistake* to apprehend as closely as possible all aspects of this innovative concept.

Fourth and final note. What happened today is both a culmination and a starting point. The culmination of the work of a chair created ten years ago and the starting point of a research program that will propel the Ageing Society into a common foundation of knowledge.

I wish to close this day by thanking you for joining us today and by expressing my deep gratitude to our partners as well as to all those who have made the holding and the success of this symposium possible.

We thank all of our partners for their support :



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And all the EIDL Network members for their involvement :

