




Columbia University
MAILMAN SCHOOL
OF PUBLIC HEALTH

Columbia
Journalism
School 

**The Age Boom Academy
Working Agenda**

September 8 – 10, 2013

**The Intergenerational Costs, and Benefits,
of the Ageing U.S. Population**

SUMMARY

How will society pay for the rising costs of the elderly? In the last century, U.S. life expectancy at birth has jumped almost 30 years to age 74 – and at age 65, Americans can typically expect to live another 20 years. Growing longevity and increased early retirement mean that wage earners make up a decreasing share of the population. In 1960, one in 11 Americans was over 65. By 2020, it's expected to be one in 6. And there aren't just more older adults; more of them are *older* older adults, likely to need more expensive health care.

The operative term for those who benefit from social programs is not *elderly*. It's *family*. The voices of concern raised about these rising costs often overstate the problem to the point of alarmism. Older adults do not live isolated on some other planet. When they write their wills, the bequests benefit their families. When they outlive their savings, it's families who are called on to make up the difference, even while bearing college costs. Social Security and Medicare shore up families.

The new ways older adults are finding to live, work and serve. Ageing is a moving target. On turning 65, people don't suddenly collapse into infirmity. There's a big difference between the millions of *welderly* and the far smaller number of *illderly*. Older adults are not just living longer but also stronger. Increasingly, they are supporting families, expanding education and enlisting in new forms of work, offsetting at least some of the costs of an aging society.

Sunday, September 8

Location: Columbia Journalism School, World Room, Broadway and W. 116th Street

11:00AM-12:00PM: Registration

12:00PM-12:15PM: Welcoming Remarks

- 12:15PM-1:00PM **Introductions of Participants**
- 1:00PM-2:00PM **Lunch and Keynote Address**
How do we think differently about the benefits and costs of aging?
 Speaker: Linda Fried, MD, MPH, Dean of the Mailman School of Public Health
- 2:00PM-2:15PM **Break**
- 2:15PM-3:30PM **Longevity: *Global Context and America***: Participants will learn the latest demographic features of an aging America and world. Data will be presented to show that longevity varies greatly by income, race and class.
- 3:30PM-5:00PM **Family**
- No generational war*: Examining the role of the public safety net for elders and their families. When elders' lives exceed their savings, it is their families who must make up the difference: the *sandwich generation*.
- Caretaker relief*: Apart from the potential financial burden, how do we deal with the crushing responsibility of caring for illderly relatives? Is there a culture gap between elders and caretakers who are largely young immigrants?
- 5:00PM-5:30PM Break
- 5:30PM Dinner and Networking

Monday, September 9

Location: Atlantic Philanthropies, 75 Varick Street, 16th Floor

- 8:30AM Continental Breakfast
- 9:00AM Present Economics of Older America**
- 9:00AM-9:45AM Analysis of present income, wealth and generational transfers for older adults and projections for future.

- 9:45AM-10:30AM *Older Adults as an Attractive Market:* Examining how much older adults contribute to the economy, as consumers of education, travel, real estate, and gifts; as savers; and as givers to families. Examining the evidence on older adults as net givers vs. takers in society.
- 10:30AM-10:45AM Coffee Break
- 10:45AM-11:30AM *Seeking Seniors for Scams:* Examining how older adults are sometimes gulled by tricky TV or other hustlers to buy products, secondary insurance, reverse mortgages, usurious interest on loans against pensions, investments. Examining the role of the new Consumer Protection Financial Bureau.
- 11:30AM-12:15PM *Who speaks for older adults?* Examining what older adults have to say about the issues facing them and our society as it ages.
- 12:15PM-2:00PM Lunch and Networking
- 2:00PM-4:30PM **Costs**
- 2:00PM-3:00PM **Social Security:** It is important to stop lumping it together with Medicare. In the *worst* case, it will continue to pay full benefits until at least 2033. Even without the sensible fixes already on the table, Social Security would pay three-fourths of benefits until 2086. How does OASDI benefit whole families? What are the proposed fixes? How likely they can be adopted?
- 3:00PM-3:30PM Coffee Break
- 3:30PM-4:30PM **Medicare and Medicaid:** Their cost is driven by (a) increased older proportion of the population and, even more by (b) the rising cost of health care. What general fixes are possible? What Medicare-specific fixes? An overview of activity at the federal and state levels regarding these programs. The pros and cons of means testing Medicare and how the Affordable Care Act is changing the way we think about the provision of healthcare.
- 4:30PM-5:15PM **Wrap-up and Story Brainstorm Session 1**

Tuesday, September 10

Location: Atlantic Philanthropies, 75 Varick Street, 16th Floor

- 8:30AM Continental Breakfast

9:00AM **Successful Aging: The Role of Urban Design**

How to live stronger as well as longer: What are some of the key factors in promoting health among the elderly? What is the effect of older adults leaving the suburbs and returning to cities? How are we building age-friendly cities? What creative housing options exist to encourage well-being among older adults?

Housing: Examining community housing, NORCs, granny flats or flex rooms, life care initiatives. What are the housing options that elders love? Considering inclusive design and complete streets, designed for all users.

10:00-10:15 **Break**

10:15-11:15 **New Models of Healthcare from Around the U.S.**

New models of health care from around the country.

Insurance: The role and incentives for insurance and how that is affected by the Affordable Care Act.

11:15-11:30 **Break**

11:30-12:45 **Lunch and Keynote Address**

1:00-2:00 **Work and Education**

Work: With 10,000 Baby Boomers turning 65 every day, new forms of work and service create a vast new national resource. Many of them are not only willing to work but are eager to do so, sometimes for money alone but often out of a desire to serve, to give back. What about the fears that older workers displace younger ones?

2:00-2:45 **Wrap-up and Story Brainstorm Session 2**