



THE NGO COMMITTEE ON AGEING BUILDING A SOCIETY FOR ALL AGES



Welcome to the February 2022 Issue of the UN NGO Committee on Ageing/NY Newsletter

Economic Security for Older Persons: Challenge and Opportunity

From April 11 to April 14, the UN Open-ended Working Group on Ageing (OEWGA) will meet for its 12th session in New York and virtually. One of its two substantive topics for discussion is the **Economic Security of Older Persons**.

Economic security is also a focus of the 2030 **Sustainable Development Goals** (SDGs), which call for “an end to poverty in all its forms everywhere.” In anticipation of this event, we are devoting three articles to the subject of financial security for older persons.

Maud Bruce-About presents the factors affecting the state of economic security of older persons worldwide, including the impact of Covid-19. Martha Bial examines the critical role of **Pensions for Lifelong Income**, and Adriane Berg, in **Words That Are Trending**, asks us to look at financial security as a right rather than merely a societal obligation.

We start with the message from Cynthia Stuen, Chair of the NGO Committee on Ageing in New York, who reports on the committee's upcoming activities in support of a legally binding **UN Instrument (Convention) for the Rights of Older Persons** and upcoming events to attend.



From the Chair, Cynthia Stuen

Dear Readers,

Greetings in the New Year. I hope you are staying healthy and safe. I am eager to see people in person again as we continue to work toward a society for all ages. This issue focuses on economic security, one of the forthcoming themes of the Open-ended Working Group on Ageing, which will occur virtually from 11-14 April. Your Executive Committee engaged a consultant to do a Stakeholder Analysis in the United States to identify leadership to promote a **UN Convention on the Human Rights of Older Persons**. That work has been completed, and a future roadmap is being designed by **Leading Age** and the **National Council on Ageing**. These organizations represent thousands of members in nonprofit residential operations, gerontology, senior centers, and much more.

Both organizations have strong advocacy arms and stellar reputations for successful campaigns. I am so pleased with our collaboration.

Mark Your Calendar

February 7-16: [The Commission on Social Development](#) meets virtually with the theme, "Inclusive and resilient recovery from Covid-19 for sustainable livelihoods, well-being, and dignity for all: eradicating poverty and hunger in all its forms and dimensions to achieve the 2030 Agenda." The plan will include a preliminary assessment of the Fourth Review and [Appraisal of the Madrid International Plan of Action on Ageing](#).

February 16: There is a side event titled, "A Future That Works: Consulting Across Generations to Build Prosperity," that we co-sponsor and Bahai International Community hosts. It will take place from 8:30 a.m.- 9:45 a.m. EST. The invitation will be shared.

March 3: Please mark your calendar for the **Virtual Global Rally** planned by the [Global Alliance for the Rights of Older People](#) (GAROP). There is an opportunity for any NGO to plan/host a global rally on March 3 to help inform, educate, and advocate for a **Convention on The Rights of Older Persons**. Read our announcement with full details below under **Don't Miss!**

March 14-25: The **66th session of the [Commission on the Status of Women](#)** will discuss its priority theme (achieving gender equality and the empowerment of all women and girls in the context of climate change, environmental and disaster risk reduction policies, and programs) and its review theme (women's economic empowerment in the changing world).

March 17: The subcommittee on Older Women has planned a parallel event on Older Women and Environmental Justice. It will take place from 10:00 a.m.-11:15 a.m. EST. The subcommittee also asks all members to help cover the over 800 side and parallel events scheduled. They will share a roster and "talking point" to raise a question concerning older women—information to come.

April 11-14: [Open-ended Working Group on Ageing](#)—guiding questions on focus areas (a) economic security and (b) contribution of older persons to sustainable development have been sent to Member States, NHRIs, NGOs with ECOSOC status and NGOs that have been previously accredited to the OEWGA, to solicit their contribution to the discussions. **The deadline is February 15, 2022.** Check the [website](#) for updates and to read their submissions.

I hope you have renewed your membership for 2022. If not, please go to our [website](#) to join/renew. While you are at it, peruse the roster of subcommittees and be in touch if you would like to join one....we need you! Send me an email if you wish to join one (or more) of our working subcommittees, and I shall connect you with the subcommittee chair.

Thank you!

Cynthia Stuen, Chair, NGO Committee on Ageing/NY

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Do Not Miss it!

AGE WITH RIGHTS RALLY, MARCH 3, 2022 !!!!! ORGANIZE AND JOIN CAMPAIGNERS AROUND THE WORLD

The Global Alliance for the Rights of Older People (GAROP) is organizing a GLOBAL RALLY on MARCH 3, 2022, advocating for the rights of older persons. Can you organize an event or help to spread the word? Find out how you can get involved by accessing the GAROP website: <https://rightsofolderpeople.org/age-with-rights/>

This is an opportunity to call to the attention of governments around the world that an international legal instrument (a "convention") is essential for protecting the rights of older persons, which would, among other things:

- View older persons as rights-holders;
- Codify the rights of older persons;
- Establish a shared global understanding of definitions and minimum standards of practice;
- Act as an anti-discriminatory tool;
- Combat ageism;
- Require governments to collect data, develop indicators, establish laws and policies, develop programmes that take into account the rights and concerns of older persons;
- Raise public awareness;
- Create societies for people of all ages, everywhere, no matter their economic and social situation, to lead lives of dignity throughout their life-course.

INTERNATIONAL ACTION IS NECESSARY WHERE NATIONAL ACTION IS INADEQUATE!

For information on the work of the United Nations Open-ended Working Group, which is tasked with considering the establishment of an international legal instrument to protect the

rights of older persons, along the lines of the Convention for the Elimination of All Forms of Discrimination Against Women (CEDAW), the Convention on the Rights of the Child (CRC), and the Convention on the Rights of Persons with Disabilities (CRPD)
access: <https://social.un.org/ageing-working-group/>

Older persons are valuable contributors to their families, their communities, and the national economy and should not only be viewed as beneficiaries of medical rehabilitation and social welfare. They have rights that must be protected!

Catch Up on What You Missed Since Our Last Newsletter

- **Update: [The United Nations Decade of Healthy Ageing - 2021-2030](#) was adopted by the General Assembly in its resolution 75/131.** We are one year into the Decade of Healthy Ageing, which aligned with the last 10 years of the Sustainable Development Goals, and brings together governments, civil society, international agencies, professionals, academia, the media, and the private sector to improve the lives of older people, their families, and the communities in which they live. **The Decade [addresses four areas for action](#):** age-friendly environments, combatting ageism, integrated care, and long-term care.
- **The World Health Organization** has also established an online [Platform for the Decade of Healthy Ageing](#) to connect and convene the stakeholders who promote the four action areas at a country level and to support those seeking to share knowledge that can improve the lives of older people, their families, and their communities. Its five core categories are: **Voice, Resources, Innovation, Connect, Support of Knowledge. GET INVOLVED!!** Access WHO's Platform for the Decade of Healthy Ageing [here](#).
- **NGO COA members cited in PassBlue news article!** Correspondent Barbara Crossette writes that "action to protect older women's rights has stalled in the UN General Assembly." Susan Somers and Frances Zainoeddin were interviewed about the slow pace of the Open-ended Working Group on Ageing, which has held 11 sessions without coming up with any proposals for an international legal instrument to protect and promote the rights and dignity of older persons. [Read the article here.](#)
- **Open Letter Signed** 223 NGOs from 62 countries signed an Open Letter calling for urgent action to be taken by the [Open-ended Working Group on Ageing](#) to protect the rights of older persons.

Notifications of events organized throughout the year by the NGO Committee on Ageing/NY will be sent out by email. [A complete list of recent events of interest to our members may be found here.](#)



FEATURED ARTICLE: Economic Security

By Maud Bruce-About, Executive Committee, NGO Committee on Ageing/NY

The focus of this issue, “economic security,” is a cornerstone of well-being and one of the two priority areas of the 12th session of the United Nations Open-ended Working Group on Ageing (OEWGA). The second priority area, “contribution of older persons to sustainable development,” will be the focus of our next issue.

For now, let’s just say that we all go through life both as beneficiaries of and contributors to development, be it social, economic or cultural. Logic today is that development be sustainable—that is, meet the needs of present generations without compromising the ability of future generations to meet their needs.

To improve economic security in the context of older persons, we must work on poverty eradication and inequality reduction. According to the World Health Organization (WHO) in its [2020 Decade of Healthy Ageing Baseline Report](#), 142 million older persons worldwide were unable to meet their basic needs, and the current Covid-19 pandemic and economic downturn have made matters worse.

To achieve economic security, we have to do better than what is put forward in current Human Rights frameworks. In fact, while these frameworks affirm the right to a safety network, the same frameworks also limit realization of this very right to what is practically possible given the resources in the individual State Party countries.

To be precise, while the Universal Declaration of Human Rights (UDHR) in Article 25 convenes the right to “an adequate standard of living for the health and well-being of himself”—and specifically mentions “old age”—other articles place responsibility directly in the hands of the individual State Party countries.

For example, Article 9 of the International Covenant on Economic, Social and Cultural Rights—a consecutive elaboration and refinement of the UDHRs—recognizes the right of everyone to social security. However, it holds State Parties responsible for taking effective measures within their maximum available resources. And Article 15 of the same Covenant makes retirement age appropriate to national circumstances, and non-contributory old-age benefits, social services and other assistance at retirement (again) available only within the limits of available resources.

Consequently, in parts of the world, economic security for older persons has never been achieved, and in other parts of the world—given the current circumstances—it has been eroded, or is under menace, as we shall explore.

The overall solution to well-being for all obviously lies in the poverty eradication enshrined by UN Member States as the first of 17 Sustainable Development Goals (SDGs) to be achieved by 2030. The SDGs set out to promote sustainable, inclusive, and equitable economic growth by creating greater opportunities for all; reducing inequalities; raising basic standards of living; fostering equitable social development and inclusion; and by promoting integrated and sustainable management of natural resources and ecosystems. In other words, it ensures that the young of today accumulate less disadvantages and face less hazards throughout life as to enable them to in older age do what they value and maintain their purpose, identity, and independence in line with objectives of the 2021- 2030 [Decade of Healthy Ageing](#).

To be mindful of the benefits of economic security and well-being for all (at all ages), take a minute or two to reflect on the economic security of the people in these two pictures, before the Covid-19 pandemic broke out in February 2019 when they were taken:



and then now, about two years into it:



Unfortunately, from where we stand today, economic security for all, let alone for older persons, will not be easily achieved in the short term.

Our starting point today is increased economic inequality and a situation where overall poverty is expected to increase for the first time in 20 years. Merely on the work front, before the current pandemic, more than 470 million people worldwide were either unemployed or under-employed, according to the [International Labour Organization](#) (ILO). And the ILO estimates, with the disruption of the pandemic, there was a further [global loss of 255 million full-time jobs in 2020](#).

As for older persons, the ILO estimates that 28 percent of men and 13 percent of women ages 65+ participated in the labor force in 2019 before the pandemic, with this share increasing to 56 percent for men and 33 percent for women in low-income countries. Apparently, [78 percent of older people's global employment is in the informal sector](#).

A further complicating issue in terms of priority is the fact that relative poverty seems to have increased more among other age segments than among the older population in many countries over recent decades. In fact, in Organisation for Economic Co-operation and Development (OECD) countries, poverty rates have increased for most parts of the population, and particularly for young adults. According to the [OECD in its article, "Old-age income poverty,"](#) the poverty rates of 18- to 25-year-olds increased in 16 out of 19 countries between the mid-1990s and 2016, while the poverty rates among the elderly fell between those years in 12 out of 19 countries.

That being said, let's not be lured by statistics—the picture is more complex and varied. First, on a country level, poverty shifted from the old—who used to have the highest poverty incidence— toward young adults in countries like Denmark, Greece, Israel and Norway since the mid-1990s. The same trend occurred in Ireland, Portugal and Spain, for which data are available since the mid-2000s. Poverty shifted in the opposite direction—from young to old—in others, like Canada, since the mid-1990s, and in Latvia since the mid-2000s.

Second, relative poverty varies by country. Poverty for people ages 65+ exceeds 40 percent in Korea; 30 percent in Estonia and Latvia; and 20 percent in Australia, Lithuania, Mexico and the United States. By contrast, poverty rates among people ages 65+ in the Czech Republic, Denmark, France, Iceland, the Netherlands, Norway and the Slovak Republic are below five percent.

Today, in absolute terms, 13.5 percent of 65+ individuals in the OECD countries live in relative income poverty (income below half the national median equalized household disposable income), with an overall population average of 11.8 percent.

Again the picture is varied. In 20 out of 36 OECD countries, the old-age income poverty rate is lower than the rate for the whole population. Most notably, in Greece, the Netherlands and Spain, the old-age poverty rate is about six percentage points lower than the population average. In Finland, poverty rates are identical. In the remaining 15 OECD countries, older people are still more likely to be income poor than the total population. In these countries, the average old-age poverty rate is equal to 22 percent compared to 14 percent in the total population. The largest difference between the two is found in Korea where older people have poverty rates 26 percent higher than the total population, followed by Estonia, Latvia, and Australia.

For G20 countries outside the OECD, the situation is also diverse. Poverty rates among 65+ population are high in China (39 percent) and India (23 percent). However, Brazil records a lower rate of eight percent, far below the 20 percent poverty rate of its total population.

It must be noted though, that it is complex to assess poverty among older persons, as household surveys that rely on household income fail to account for resource allocation in multigenerational households. Often, resources are allocated disproportionately to children and those of working age.

Furthermore, [older persons are often excluded from the formal and informal work markets and as they might not be protected by social security systems, they depend on others or less secure sources of income \(even begging\) for survival](#). And again, quite the opposite is possible, with younger generations relying on the older generation for subsistence.

Now with a better picture on poverty, let's focus on economic security.

Economic security in sorts appears to be a challenging notion—somewhat subjective, somewhat based on feelings, somewhat based on experience, somewhat prospective and related to perceived risk.

For now, the concept is gaining momentum and proponents air that economic security is not sufficiently reflected in standard national statistics; that there is uncertainty as how to measure it; and that empirical research on developing countries is insufficient. That being said, most definitions include two elements (1) people's exposure to and expectation of adverse events and (2) their ability to cope and recover from these events.

Recent trends indicate that the risk of adverse events, linked to globalization, technology change, climate change, pandemics—like the current Covid-19—have been increasing while people's ability to cope and recover have not followed suit. Hence, [economic insecurity is on the rise](#).

The links between the Covid-19 crisis and insecurity go both ways—lack of economic security has also amplified its effects, both on the health and the living conditions of people. It's a known fact that strong health systems and universal health policies are safety nets that protect both health and financial security.

Today, economic insecurity is an important parameter in developing countries where risk- pooling mechanisms—such as social protection—are insufficient and informal employment is high. This is especially the case for women.

In both developed and developing countries health shocks and medical spending drive economic loss and poverty. Research shows that around one third of households that fell into poverty over time in India, Peru and Uganda did so due to poor health and high health expenditures, with similar results in other Low-to-Middle-Income-Countries (LMICs), and the United States. Often, however, it is a series of shocks to income —and debt incurred to attempt to smooth income to cover expenses—that pave the path to poverty.

Older persons—having on average greater health care needs—face high health costs with typically lower incomes, possibly leading to economic hardship and increased risk of impoverishment, especially when social protection is insufficient or nonexistent.

With Covid-19, the response in many LMICs has been insufficient overall—[an Oxfam analysis reveals the majority of benefits in LMICs during Covid-19 did](#)

[not meet basic needs](#). In fact, 41 percent of support was only a one-off payment.

[The Covid-19 pandemic has served to show the precarity and high degree of risk and uncertainty in which people live, similar to prior periods of distress.](#)

Studies after the 2008 downturn showed that catastrophic health expenditures hit older persons hard, especially in LMICs. In fact, the share of households with catastrophic health expenditures in India has increased over the past two decades and is higher among families with older people. Furthermore, a study in urban Nigeria on 2010 data indicates that 10 percent of elderly-headed households faced catastrophic expenses, as health insurance coverage among older persons is limited and health fees paid out of pocket are regressive, requiring rich and poor people to pay an equal amount for medical care.

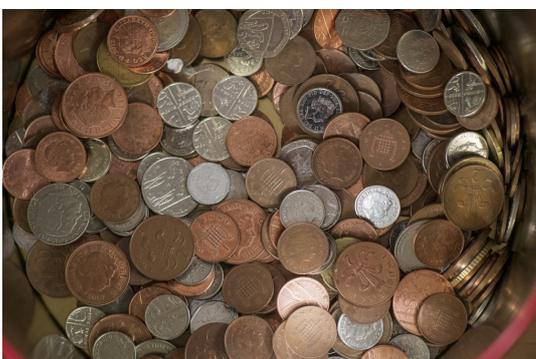
If people are concerned about their economic security short term, they are also very concerned about old age.

The [OECD 2020 Risks That Matter survey](#), from 25 OECD countries indicated that short term, two thirds of the surveyed population is somewhat or very concerned about their household's finances and social and economic well-being. The same survey found that about one third of respondents have experienced trouble paying a bill or needed to borrow money during the pandemic. Among 12 percent of households that reported a job loss during the pandemic, this share rose to 81 percent.

As for the long run—beyond the next decade—falling ill, financial security in old age, and ability to secure good-quality and affordable long-term care are top concerns, both for the respondent themselves and for their elderly family members. And in terms of securing good-quality, long-term care for elderly family members, 56.5 percent of respondents report that they are concerned or very concerned.

Whether pensions will be sufficient is also a major preoccupation. Seventy-two percent of respondents are somewhat or very concerned about financial security in old age, with rates over 80 percent in Chile, Greece, Mexico, Portugal and Spain. Interesting is that financial security worries in old age are lowest in northern Europe, with rates below 60 percent in Denmark, Finland, the Netherlands and Norway—even though it is a concern among most of the population.

Hence, evidence shows that both old age and economic security are major concerns, for the old today and the future old, which is why meeting all goals of the SDGs would be so valuable ... and a Convention to protect the rights of the older person.



Pensions-A Building Block of Economic Security

By Martha Bial, Chair, Sub-Committee on Communications, NGO Committee on Ageing/NY

As people grow older, many reach a point when their capacity to work is not sufficient to provide for their complete economic security. Around the world, a partial solution to this shortfall is a pension. For example, in the private sector, corporations have traditionally provided pensions; however, these are shrinking in amount and in the degree to which they are guaranteed or offered.

National governments have recognized the importance of the economic security of older persons to overall social protection and the general health of their economy. Beginning in the last half of the 20th century, governments have increasingly provided pensions for older citizens. These are of two types:

- *Social Insurance*, also called *Contributory* pensions, under which workers and their employers contribute a part of their pay to the government that, in turn, invests the contributions of all workers and returns it as income to individual workers on retirement, following prescribed regulations and formulas. The worker's payment is akin to insurance premiums.
- *Social or Non-Contributory* pensions, sometimes called *Social Assistance*, under which the government provides income from general tax revenue to those unable to work or those whose income from other sources, including social insurance, is inadequate to provide a minimally acceptable standard of living.

Social Insurance - A hedge against poverty:

Most countries use social insurance as the basis of their pension plans. Eligibility (such as age or length of residence), the proportion of people covered, and the percentage of earnings replaced by pensions vary among nations. Social Insurance programs are widely credited with keeping many older adults from falling into poverty in their later years. In the United States, for example, in 2014, overall Social Security accounted for half (49 percent) of per capita family income for those over 65, while 12 percent of men and 15 percent of women relied on it for 90 percent or more of their income. ([Social Security Administration Fact Sheet 2021 on 2015 data](#))

But not everyone is fully covered:

Those who are disadvantaged by most contributory schemes or even left out of coverage include those with interrupted work histories. This may occur because of disability, layoffs, unemployment in economic turndowns, or a need to leave jobs for family caregiving. Others affected are migrants displaced by war or climate disasters so that they do not build up sufficient work histories either in their country of origin or in the one in which they find sanctuary. (It should be noted that during flight and resettlement, such migrants often suffer periods of no employment and must draw down savings that otherwise might have been put towards retirement.)

Informal workers such as domestic cleaners, unlicensed street vendors, babysitters, and temporary "gig" workers without stable employment are rarely part of national pension schemes. These workers are mostly female and often members of marginalized communities. In many primarily agricultural countries, farmers are not covered.

Social (non-contributory) Pensions

A growing number of countries now offer a pension to poor people based on old age or disability. These entitlements provide a mechanism to help those not covered or inadequately covered by Social Insurance. Eligibility is usually means-tested based on income and assets. In a few countries, universal pensions are given, based only on age or residence (e.g., Bolivia, Kenya, and the Zanzibar region of Tanzania). Pension amounts vary, as does the extent of coverage throughout each country. Some countries have only introduced social pensions since 2000. And several low income and low-middle income countries especially do not have social pensions, or in some cases, any pensions.

Click on [Social protection in older age | Pension watch \(pension-watch.net\)](https://pension-watch.net) from HelpAge International to see the distribution of social pensions by country.

Coverage varies nation to nation

There are pockets without social pension coverage even in the countries that offer them. Most uncovered older persons are in low and low-middle-income countries in Africa and Central and South Asia. Many have exceptionally low amounts of non-contributory Social Insurance, and most people have no pensions at all. Many of these are relatively "young" countries demographically, with under 10 percent of their populations defined as old. Even there, the proportion of older persons is growing, and today's impoverished old are often living at barely subsistence levels. This has increased the pressure for government assistance.

Social Pensions, even in lesser amounts, have lifted older adults in poor countries out of extreme poverty (defined by the World Bank as living on less than \$1.90 per person per day). Older people's pension tends to benefit entire families as pension money is spent on items like food, health care, and school fees for grandchildren.

While some economists worry that social insurance and social pensions are becoming unaffordable as the ageing population grows, others argue that pensions bolster national economies by increasing purchasing power among older persons. Some say that even Social Insurance pensions should complement a basic universal Social Pension. Taxes on high-income older persons can partially pay for such pensions. Universal Social Pensions are cheaper and easier to administer, less stigmatizing than means-tested pensions, and promote social cohesion.

Words That Are Trending

Economic Security for Older Persons: An Individual Right or a Societal Obligation?

By Adriane Berg, Sub-committee on Communications, NGO Committee on Ageing/NY



Whether financial security for older persons is a right or an obligation is significant in five essential aspects:

#1. A right demands fulfillment. An obligation can be met optionally. If financial security is a right, then no matter what level of resources are at a nation's disposal, this right must be enforced. If financial security is an obligation, resources can be withheld, such as tax revenues. Enforcement budgets and expenditures will also vary and can often be the first to be eliminated in tough economic times.

#2. A right is absolute. An obligation is subject to interpretation as to the extent and object of fulfillment. According to the Department of Economic and Social Affairs of the United Nations, "human rights are universal and inalienable, applying equally to all people everywhere without distinction." When a government takes on an obligation not supported by a right, fulfillment can be offered to only certain elders.

#3. A right confers a group benefit. A right is deemed beneficial not just to the individual but to the populace in general and, therefore, the functioning of the government. When it comes to preserving an older person's financial security, entitlements are in the service of an individual/group rather than the nation's populace.

#4. A right must be enforced without discrimination. An obligation can be met in a variety of ways. There is a duty to enforce a right without discrimination, regardless of race, color, sex, religion, origin, wealth, or status. An obligation legitimizes discriminatory practices, including age-based entitlements, income qualifications, and other barriers to benefits.

#5. Who protects human rights differs from who fulfills obligations. Specific governmental and political entities are responsible for the enforcement of rights. For example, The [United Nations High Commissioner for Human Rights](#) exercises principal responsibility for UN human rights activities. The High Commissioner is mandated to respond to serious human rights violations and undertake preventive action. By contrast, if financial security is treated as an obligation of a nation, which can be realized through many domestic programs, often not enforced by a national government.

Nevertheless, history has shown that the distinction between rights and obligations are often blurred:

The non-binding Universal Declaration of Human Rights (UDHR), enacted after WWII, sets out economic, social, and cultural rights. Article 25 of the UDHR states:

"Everyone has the right to a standard of living adequate for the health and well-being of himself and of his family, including food, clothing, housing, and medical care and necessary social services, and the right to security in the event of unemployment, sickness, disability, widowhood, old age or other lack of livelihood in circumstances beyond his control."

Former UDHR Chief Navi Pillay stated, "These rights must not be commodities for sale to the few, but ...to which all are entitled without discrimination."

Eleanor Roosevelt, the head of the UDHR Drafting Committee, specifically stated she did not want to impose a burden on the states, but "the declaration should enunciate the rights and not the obligation or conditions."

Nevertheless, governments often viewed financial security more as an obligation than a right.

For example, since the enactment of the UDHR, nine binding UN rights instruments have been created. Only three refer specifically to the rights of older persons: the Migrant Workers Convention prohibits discrimination based on age for migrant workers; the Convention on the Elimination of All Forms of Discrimination against Women provides for social security for women and protection against misogynistic inheritance laws; and the Convention on the Rights of Persons with Disabilities adds that services to the elderly disabled shall be sensitive and age appropriate.

All this implies that age alone does not garner a right unless coupled with another category of the underserved or vulnerable.

In 1975, [The International Covenant on Economic, Social, and Cultural Rights](#) expressed several human rights that impact economic security for individuals, including the right to just working conditions, education, and an adequate standard of living.

However, these stated rights have not been specifically applied to all older persons unless they fall into another category of vulnerable populations (women, refugees, persons with disabilities). These groups, regardless of age, have gained visibility among advocates of human rights, with rights based on age alone have been systematically excluded from coverage, with older persons as a group being low priority beneficiaries.

Inter-American Convention on the Rights of Older Persons

In 2015, the Organization of American States approved an Inter-American Convention on the Protection of the Human Rights of Older Persons. The United States and other countries have not yet adopted the Convention. The Convention establishes a rubric under which older persons enjoy "conditions of equality" in all human rights and fundamental freedoms "to contribute to their full inclusion, integration, and participation in society."

The Convention, among other rights, establishes the right to care for the elderly and incorporates and prioritizes aging issues in all public policies. It also applies any fundamental right to financial security to the older population. Countries refraining from adopting the Convention argue that when a government fulfills its obligation to older persons, there is no need to establish rights that lead to the same policies.

The growing size of the elderly population creates a tension between rights and obligations as never before.

Over the next 35 years, the population aged 60 and over is forecasted to double in size, reaching 2.1 billion individuals. In 2015 there were 602 million people aged 65+ living in developing countries and 295 million in developed regions. The projection by 2030 is growth to one billion and 375 million, respectively. By 2040 one in five citizens in the United States will be over 65, a cohort more enormous than any other demographic.

Two-thirds of the world's older persons live in the developing regions, and their numbers are growing faster there than in the developed regions. Gender differences are also significant. In 2015, women accounted for 54 percent of the global population aged 60 years or older and 61 percent of those aged 80 years or older. Older women are especially vulnerable to multiple discrimination based on age, gender, race, and other characteristics.

Given this population's shared magnitude and growth, particularly in lower and middle-income countries, the imposition of financial security as a right by dint of age alone has been met with resistance as unsustainable.

The Longevity Dividend Impacts the Financial Security Rights vs. Obligation Debate

The exponential growth of the older population is cited as a barrier to instituting financial security as a human right. The fear is that elder financial security will be too expensive for governments to meet other obligations, such as education and defense. This issue has caused economic ageism and even the hint of age wars. The younger generation fears their tax dollars will be spent on enforcing the financial demands of an older, sicker generation.

But what if people did live longer and stayed healthy? Healthspan or Healthy Longevity is a boon, not a drain on a nation's assets. The Longevity Dividend argues that healthy longevity, which requires financial security, ensures the total population's benefit. Elder good health, productivity, and consumer spending add to the GNP.

It has been estimated that the economic value of delaying age-related decline is \$7.1 trillion over 50 years for most countries. The Longevity Dividend argument concludes that a panoply of rights to healthcare, education, and financial security will ease the burden of age-decline, fuel the economy, and make the declaration of rights result in revenue production.

A Chicken and Egg Conclusion

In most nations, the cost of caring for a growing elderly population is becoming increasingly burdensome, whether regarded as an obligation or a right. A Convention declaring the rights of older persons and considering older persons in all policy matters, including healthcare, education, technology, infrastructure, and workplace equity, leads to productive longevity that makes the declaration of financial security a right less burdensome in practice. Declaring and ENFORCING a right to economic security for older persons will be costly in the short run but necessary to produce more significant revenue eventually. Ironically, it will be today's younger generation that must regard themselves as the ultimate beneficiary of a stated right as they inevitably shift into elderhood.

Thank you for reading this issue of our newsletter. We welcome any feedback! Feel free to drop us a line [here](#).

To discover more about how you can be part of the dialogue and the solutions, visit ngocoa-ny.org/participate

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