

Have we got a new demographic of work as people cant't ...

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I noticed this tweet this morning from the Wall Street Journal:

More Americans are postponing retirement. 30% of middle-class workers plan to work until their 80s. <http://t.co/bv1yfam9>

Now it so happens that my current planned retirement age is 84, but that's just because I've been setting it thirty years hence for some time now - and simply because I enjoy work too much to give it up - but this is something quite different. This is people working because they have no choice.

Bet let's be realistic about what that means. Such behaviour demands many more jobs in the economy, and many of them will have low productivity. That's a fact as we get older. That changes the nature of work, and who does it.

Now, hang on a minute: aren't we currently seeing more, lower productivity jobs in the UK but without much impact on youth employment? Is this what is happening already in the UK? Are we seeing a new demographic of work?

If so this needs some rapid rethinking of what full employment is, for starters, and how we create and pay for this work next.