

Coping with the 100-year-life society

Notes & Cues:**Article:**

More than half of Japanese babies can expect to live to 100. This prospect would have horrified today's pessimists. They worry that, as the country ages and its population shrinks, health bills will soar, the pension system will go bust, villages will empty and there will be too few youngsters to care for the elderly.

Yet for most people, not dying young is a blessing. Japan's prime minister, Shinzo Abe, says he wants his country to be a model of how to make ultra-long lives fulfilling—and affordable. He talks of “designing the 100-year-life society”. But to achieve that Mr Abe, in his last three years in office, will have to adopt reforms that are far bolder than he currently envisages.

The key is to have enough people working to support those who no longer can. There are three ways to achieve this: persuade current workers to labour longer, encourage more women to enter the workforce and let in more immigrants.

Japan has made progress on all three, but it is not enough. If Japanese people are going to live to 100 they will have to retire much later than 70. Women are too often stuck in part-time or badly paid jobs. Nearly 70, 000 immigrants a year may sound like a lot, but Japan's population is declining by almost 400, 000 a year and there are a stunning 1.6 vacancies for every jobseeker.

An ageing society need not be a decrepit one. As Mr Abe notes, today's elderly Japanese walk as fast as those ten years younger once did. But for Japan to stay solvent as it turns silver, he too must move faster than he has done thus far.

Summary: