POVERTY AND AGING

ABSTRACT

This chapter explores the relationship between poverty and aging, in terms of its measurement and trends, as well as its alleviation, with particular attention to the most vulnerable individuals at each end of the age distribution. The measurement addresses both the definition of poverty and its aggregation over various age groups. The trends highlight a significant reduction in poverty among the elderly and a gradual increase in poverty among children and working age individuals, both in the United States and across the greater developed world, over the past 50 years. Two important secular changes are also detected: a college spike and a retirement dip in poverty across the age distribution. The alleviation of poverty is then attributed to working in the labor market and to social expenditure and its associated policies, which have been especially effective for the elderly. A summary and a discussion follow that set forth an agenda for further research and policy.

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