

# Emerging Markets Symposium

## EMERGING MARKETS MUST RE-THINK POPULATION AGEING

**Green Templeton College, University of Oxford, 19 January 2015:** International leaders call for radical changes in policies and priorities to capture opportunities and address problems associated with rapid population ageing in emerging markets.

Fifty leading international policy experts and practitioners gathered in Oxford last weekend for the Symposium on *Ageing in Emerging Markets*. They came from more than 20 emerging market and high income countries and included specialists in gerontology, economics, finance, sociology, anthropology, medicine, health policy and social policy and senior figures from the worlds of politics, business and civil society.

The United Nations anticipates that, by 2050, the proportion of populations aged over 65 will rise from 7% in 2010 to 20% in Brazil; from 8% to 24% in China; from 13% to 26% in Russia; and from 5% to 12% in India. These changes - driven by declining fertility and rising longevity - will continue extensions of healthy life that have already been achieved in high income countries - and will offer dramatic possibilities for economic growth and productivity.

The symposium concluded that the advantages of healthy longevity will not however be realized if emerging markets fail to match the challenges and opportunities with their distinctive political, cultural, social and institutional environments. While emerging markets can and should learn from each other and from higher income countries they should not expect to find common solutions to shared problems and should beware models designed for other times and places.

The symposium also concluded that the economic, social and cultural benefits of healthy longevity will be elusive if emerging markets fail to take advantage of new technologies, promote healthier lifestyles, create physical and social environments adapted to physical and mental frailties, develop holistic lifetime health and education strategies, adopt realistic approaches to financial security in the final stages of life and coordinate age related policies and plans across jurisdictional boundaries within governments.

Emerging economies have made very limited progress in planning for the phenomenon of longevity. Many rely on outdated or imported policies. Few have acknowledged that demographic transformation, like urbanization and the epidemiological transition from communicable to non-communicable diseases, is incomparably faster in emerging markets than in higher income countries. The scale and speed of ageing in emerging markets means they have less time to adjust and that existing social and economic inequalities and the incidence of old-age poverty could be seriously exacerbated in the absence of countervailing actions.

The symposium agreed that the belief that old age begins at 65 is unfit for purpose and ripe for replacement; that definitions of retirement age must be drastically modified; that social and economic policies must be grounded in realistic assumptions about life expectancy; and that the equation of old age and disability must be discarded given that (for example) 83% of China's elderly population reported no health problem in the 2010 census.

A full report on the detailed findings and recommendations of the symposium on ageing will be published in May. Sponsorship for the Emerging Markets Symposium is generously provided on a multi-year basis by the C&C Alpha Group.

**ENDS**

### **Notes to Editors**

1. Emerging Markets Symposium (EMS) was created in 2008 as an initiative of Green Templeton College to promote solutions to high priority problems of human welfare in emerging market countries. It brings together authoritative and influential leaders from governments, the public and private sectors and academe to address critical sectoral issues. Previous Symposia have focused on Health and Healthcare (2009); Urbanisation, Health and Human Security (2011), Tertiary Education (2012) Gender Inequality (2013) and Maternal and Child Health (2014). <http://ems.gtc.ox.ac.uk/>

2. Green Templeton College is a graduate-only college of Oxford University with an intellectual agenda focusing on understanding the challenges of human welfare in the 21st century. The College is home to a number of academic initiatives, including the Emerging Markets Symposium; the Oxford Health Experiences Institute and the Global Health Policy Programme. [www.gtc.ox.ac.uk](http://www.gtc.ox.ac.uk)

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