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Review of *Neoliberalising Old Age* by John Macnicol

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It's common knowledge that in the postwar period retirement systems in advanced capitalist countries were built on three pillars of income support: state pensions, occupational pensions, and individual savings. These pillars were never as stable as researchers tend to make them out to be, and many were excluded from access. But since the 1970s, each has undergone significant neoliberal restructuring. Conservative and center-left governments alike have put increasing pressure on public systems – often by increasing the age of retirement for future retirees. Occupational systems have shifted from traditional defined-benefit pensions to increasingly defined-contribution plans, like 401(k)s in the United States. And, a greater emphasis has been put on individual savings, through things like individual retirement accounts. In short, neoliberal reforms increasingly shift the responsibility of securing financial stability during retirement onto the individual and promote the allocation of retirement income through market mechanisms.

The changes are multifaceted and complex, and substantial variation exists across country cases. John Macnicol's book, *Neoliberalising Old Age*, explores one aspect of this neoliberal restructuring in the United States and the United Kingdom – namely the effort of governments to raise state pension ages

and encourage working later in life. It considers a key question at heart in these policy debates: 'Do we wish to preserve old age as a discrete stage of life, to be protected by welfare policies specifically targeting "the old"?' Or, on the other hand, 'should we dispense with age as a categorization and work towards an "age-irrelevant," "age-neutral," or "ageless" society [...]?' (p. 1)' Taken together, *Neoliberalising Old Age* offers a thorough critique of the latter view.

Macnicol takes on some of the most common and seemingly commonsense arguments for encouraging later-life working. With attention to fine detail and argument nuance, he finds many either without empirical justification or ambiguous. He argues that neoliberalism, as a kind of ideology, has encouraged policymakers to view issues of old age with a set of erroneous assumptions about the changing nature of growing old in modern societies. While neoliberal prescriptions are often couched in a language more common on the left, such as age discrimination and intergenerational equity or simple economic necessity, Macnicol shows that the political effort to reduce the availability of old age support primarily serves the interests of economic elites. The language used in the debate by pro-austerity forces is disingenuous for Macnicol. Most fundamentally, the drive to reduce old age benefits is in the service of capital's need for an even larger reserve army of labor that will depress wages and weaken labor power even further.

One of the most fascinating aspects of *Neoliberalising Old Age* is its treatment of concepts and ideas that are progressive in their origins but are mobilized to serve a neoliberal agenda. One such idea is 'ageism'. Neoliberals have grabbed hold of the concept, arguing for the need to remove 'barriers' to later-life working, to better include older people in the economy and to provide them with the same 'opportunities' afforded to their younger peers. Somewhat ironically, the language of the liberation has been used to justify welfare retrenchment. Postmodernist theories, which argue that aging is not a matter of moving through stages but rather a continuous journey through a lifecourse, have also served neoliberalism's ends – its net effect being the promotion of activism for recognition rather than redistribution. The work of Anthony Giddens in particular captures this curious result for Macnicol. In addition to Richard Layard, Giddens was a key intellectual architect of Labour's Third Way in the 1990s. Couching his view in sociological reasoning, Giddens argued that low inflation, limited government borrowing, and supply-side economics were the means for greater social inclusion for the aging – a 'dynamic, life-chances approach to equality' (p. 51). A view of the lifecycle that chopped it into discrete stages was said to be out of date and that postmodern life in contemporary developed societies was more fluid. According to Macnicol, for Giddens and others advocating neoliberalism, concepts like 'pensioner' should be abandoned to let people define themselves. But this doesn't really hold up to his scrutiny. To the contrary, what Macnicol finds when he scours through the empirical evidence is that demand-side factors play a much bigger role in shaping old age economic activity than personal choice. In short, economic restructuring has tended to lower the demand for older workers across most industrialized societies. And all this begs the question for Macnicol, if working lives were extended by further raises in pension age, where will the jobs come from?

Another neoliberal justification for extending the working life is often stated in the matter-of-fact terms of economic necessity: people are living longer and we simply can't afford it. But again, Macnicol shows that there is rarely an evidential base for the claim that industrialized societies cannot afford robust state pension systems. Macnicol argues that neoliberalism has 'contaminated' the debate with a kind of demographic determinism, politically reinterpreting trends for particular policy goals. But what he finds is that the key justification for extending work life that neoliberals use, the notion that

people are living longer, is greatly exaggerated and really does not account for much of financial burden on public systems. Instead past birth rates and the size of age cohorts are a more important factor than mortality falls in producing a larger old population (p. 69). But this is rarely how it is presented in the public debate. Manicol argues that neoliberals exploit real concerns about age cohorts to redefine old age itself in terms that suit their policy interests. He shows that when the neoliberal case rests on past age cohorts (as in the baby boom generation) instead of growing life expectancy, it is much more easily undermined.

Neoliberalising Old Age argues that recent debates about age and pensions represent a step backward more than one toward a more 'postmodern' future where people can more easily define themselves as they see fit. Far from founded on more 'liberating' views of personal choice and autonomy, Manicol argues that governments are increasingly adopting a 19th-century conceptualization of old age, in particular, one built by organizations such as the British Charity Organization Society. Founded in 1869, it saw economic problems as attitudinal rather than structural and believed welfare dependency was a greater evil than poverty itself. The organization, like many neoliberals today and others like it in the late Victorian era, opposed state pensions and instead argued that state support should be reserved for only the worst off. The goal of retrenching old age pension systems is a project much older than the postmodernist ideas or demographic alarmism in its service. It was given renewed energy by the economic slump of the early 1970s, but has long been on the agenda of the firms and economic elites.

I have not touched on everything in the book, including its long and fascinating discussion of generational equity. But suffice it to say, *Neoliberalising Old Age* will be a useful book for those willing to brave its deep engagement with the empirical and moral underpinnings of contemporary debates. It will be of primary interest to the expert in this field. But it also provides useful information for those that are simply curious about cutting through what is fact and what is fiction in the public debate about state pensions.