

THE FORMER chief executive of one of the world's largest life insurance companies is once alleged to have remarked, "Unless you have a gun and are prepared to use it you cannot manage your own mortality risk". He was talking about the new fear of the aged: not that they will die, but that they will live too long and outlast their ability to support themselves financially. The risk of this happening is now so great, he claimed, that unless you have 'professional' solutions (more pension products, more payout guarantees, more insurance) the only alternative is to carry a gun, and, should you live too long, that you should be prepared to use it.

His comments were partly tongue-in-cheek, of course, but they highlight a massive problem that confronts modern society. And what an ironic one! Man has spent the ages reaching for eternity, and now that greater longevity finally arrives it is not necessarily the sweet bliss that was envisioned. It has brought with it increased fear and increased insecurity, and, as we shall see in a moment, a lengthening of the curse.

We live in an aging world. According to experts in demographics, world population will peak in a few years and will then hit a trajectory of decline. In the developed world there is only one major economy where the birth rate is above the replacement rate, and in most economies it is drastically below. The problem with aging populations is that they have to be supported and looked after, and there are proportionally fewer and fewer members of the workforce to do so. Compound this with the fact that the length of time over which those retirees have to be supported is increasing (because people are living longer), and you start to have a problem of massive proportions.

And so the pensions crisis. Few countries have addressed this remotely adequately. One of the reasons for this is that the problem is sufficiently far away that it is never incumbent upon any politician to address it in his particular term of office. And because the implications of addressing it are unpleasant (taxes, forcing people to make contributions they don't understand or want to make, increasing retirement age, etc.), it is easier to leave the problem on one side for the next person to deal with. A classic example of human nature.

So how will it be solved? Time will tell, but it seems very likely that, at the very least, people will have to work longer in order to support themselves. It cannot be that people can expect to retire at the same age as people did years ago, but vastly outlive them (as they are likely to do) on the same amount of savings. And you can see this retirement age gradually begin to creep up around the world. This is fascinating from a spiritual perspective because what it means is a prolonging of the curse which God originally made in Genesis 3: that in the sweat of his face man should eat bread. Just when, through modern medicine, better understanding of diet and exercise, fewer accidents and so forth, it seemed that man was beginning to extend his days, the stress and 'sorrow' of those days is prolonged by the necessity of man to provide for himself if he is to live! Once again, it seems, it is God, not man, Who is to have the last word, whether in a manner such as this or through the return of His Son.

Although there will obviously be individual exceptions through personal circumstance, it seems as though the age of early retirements in the Western world may be drawing rapidly to a close. We have been through a period where these have been quite common. I can think of many brethren I know in the UK who have been privileged to take such an opportunity. But as a phenomenon it is likely to be one we see less and less. This suggests, then, that those who have had that opportunity, and any who have been fortunate to retire without substantial financial concern, should give thanks to God for that great privilege and window of opportunity they have been granted. That is indeed what it is. God has granted those brethren and sisters an opportunity to serve Him that many others have not had and may well never be able to have. Like any opportunity of stewardship, great wisdom is needed in deciding how to use it and how to serve the Lord in the days that remain. It is possible to look at early retirement as being the result of one's own cleverness and industry, but it is also possible to look at it as part of a phenomenon that happened for a short window in history, or, much more spiritually, as a gift from God to be spent in His service and praise.

*Mark Vincent*

*The Testimony, May 2009*