

## Nations Gather to Plan for "Grey Cloud" On Horizon



According to United Secretary-General Kofi Annan the unprecedented aging of the world's population is becoming the dominant theme of this century. In addition, one of the key elements of this demographic trend, said Annan, is the adequacy of the pensions and financial resources of the elderly.

"The world is undergoing an unprecedented demographic transformation. Between now and 2050, the number of older persons will rise from about 600 million to almost two billion. In less than 50 years from now – for the first time in history – the world will contain more people over 60 than under 15," said Annan, according to the text of his remarks at the opening of the second United Nations World Assembly on Aging today in Madrid, Spain.

"Perhaps most important, the increase in the number of older persons will be greatest in developing countries. This is the most important observation. Over the next 50 years, the older population of the developing world is expected to multiply by four," he added.

Annan noted that in many developing countries, the concept of cradle to grave security is quickly disappearing. In addition, the shrinking number of workers means the older people are even more at risk of inadequate pensions and medical attention.

The United Nations says the potential support ratio, or the number of persons aged 15-64 per one older person aged 65 years or older, fell from 12 to nine between 1950 and 2000. By 2050, the ratio is projected to fall to four working-age persons for each person 65 years or older. Clearly, the potential support ratio has important implications for the funding of social security schemes.

Currently, the median age in the world is 26. The median age is projected to rise to 36 by 2050. The U.N. says the fastest growing age group is those aged 80 or more. Moreover, the majority of older people are female. In 2000, there were 63 million more women than men aged 60 or older.

The five-day U.N. conference is designed to develop strategies and plans to adapt to the aging population. It will also promote the creation of a "society for all ages." The first World Assembly On Aging was held in Vienna in 1982.

"We will all grow old one day – if we have that privilege, that is," said Annan, who turned 64 today. "Let us therefore not look at older persons as people separate from ourselves, but as our future selves. And let us recognize that older people are all individuals, with individual needs and strengths, not a group that are all the same because they are old."