"la Caixa" Foundation

WORLD BANK GROUP
Social Protection

INTERNATIONAL SEMINAR ON LONGEVITY

Shaping the Future: Social Protection and Support Systems for an Aging World

Palau Macaya
September 30 and October 1, 2024

TheSocialObservatory

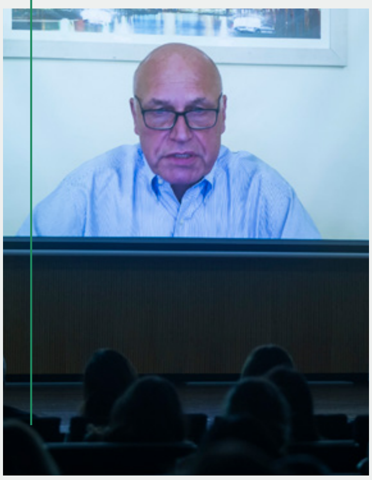
INTERNATIONAL SEMINAR ON LONGEVITY

Shaping the Future: Social Protection and Support Systems for an Aging World

JUAN RAMÓN FUERTES,
DEPUTY GENERAL MANAGER OF THE ”LA CAIXA” FOUNDATION

The origins of ”la Caixa” date back 120 years. Our founder, Francisco Moragas, would have been very satisfied to be able to host this summit on longevity and the elderly in Barcelona. Three aspects that are changing the reality of the world will be discussed: longevity, the role of carers and financial sustainability. It is worth recalling the United Nations report with its projection up to 2084. By that time, the population – there will 10 billion of us – will start to decline. Although it warns of an extremely important issue: the population structure will change. We will need a new social contract to support the elderly. We need to prepare in advance for this.

We need sustainable pension systems that create incentives to contribute and provide suitable pensions. The problem with this triangle of well-being is that it is easy to achieve two of these objectives, but very difficult to achieve all three. It is difficult to say what the solution is. Should everyone get the same pensions? Should everyone get exactly what they have paid into the system? A major change occurred at the end of the last century, and incentives to contribute were improved. But this reform suffered setbacks. The costs of private pension funds were underestimated. Returns were lower than expected, which led to disillusionment. Not enough was changed. Strong pressure exists in many countries to retire early. We are on the road in search of a new paradigm.



MICHAL RUTKOWSKI,
REGIONAL DIRECTOR FOR HUMAN DEVELOPMENT IN EUROPE AND CENTRAL ASIA, WORLD BANK

‘The population structure will change. We need a new social contract to support the elderly. We need to prepare in advance for this.’

‘We need sustainable pension systems that create incentives to contribute and provide suitable pensions.’

KEYNOTE ADDRESS

The challenges for social protection in an aging world

JAMELE RIGOLINI,
SENIOR ADVISOR FOR SOCIAL PROTECTION AND JOBS, WORLD BANK

A global challenge: Many middle-income countries – China, India, North Macedonia – are aging much faster than high-income countries. **By 2050, 4 out of 5 people over the age of 65 will live in low- and middle-income countries. Europe is the oldest region in the world, but East Asia is aging at a very rapid pace.**

Different sectors that interact: We should be happy that we are aging, because it means we are living longer. We have greater human capital: an economy of the elderly has emerged. This is also a new challenge for development. **It is a megatrend that affects several sectors: care, the labor market, production, trade and emigration.**

Be more productive: **We all have cognitive functions that will decline; we will become dependent. We will not be able to be as active in the labor market.** We need to prepare older people of the future to be more productive.

Similar trends: Aging leads to greater poverty and widening gender inequalities. **The same problems can be found in all countries: labor market participation is plummeting in high-, low- and middle-income countries. But the solutions need to be different,** according to different capacities, financial resources and the potential for attracting immigrants in each country.

Major responses: Most countries will need to dramatically increase spending on pensions by 2070. We need to develop the whole economy in an integrated manner. **There are four major responses: 1. Healthy longevity. 2. Working longer. 3. Migration has to be part of the solution. 4. Health and economic security for the elderly.**

Sustainability and security: We have to ensure the sustainability and security of pension systems. **We need to create social pensions for people who have not been able to contribute. We need to include unemployed people and the informal sector. It is not easy.** We have to address the issue of gender inequality.

The State cannot pay for everything: **We have to extend the quality of social care, which is very expensive. We have to find a different way of caring for people without institutionalizing them.** The private sector has to contribute in low- and middle-income countries. The State cannot pay for everything. There is a long way to go.

Innovative solutions: We at the World Bank are introducing a savings scheme so that the informal sector can extend social protection to other sectors. **A lot more than massive funding is needed: we need innovative solutions adapted to local contexts.**

Integrated challenges: The care agenda involves acting in terms of both financing and labor markets. **We cannot work on just one aspect. Collaboration will be essential.**

'The care agenda involves acting in terms of both financing and labor markets. We cannot work on just one aspect. Collaboration will be essential.'

Pillars for Addressing Aging: Long-Term Care

SHEREEN HUSSEIN, PROFESSOR OF HEALTH & SOCIAL CARE POLICY, LONDON SCHOOL OF HYGIENE AND TROPICAL MEDICINE

Long-term care challenges: what works, what has failed, and what needs to be reformed?

What is long-term care? When we talk about long-term care, we mean medical and social support to help people live independently. The definitions are not very strict about what it does and does not include. **It is about services to relieve pain and prevent the deterioration of health. And then, depending on the measures of dependency, it includes one thing or another. The EU talks about community participation. The WHO talks about preventive services.**

Immigrants are aging: The number of years we live in less-than-optimal health is increasing. There are people living longer, but with illnesses. **Job migration is filling the gaps, but immigrants are also aging.**

Self-care: Long-term care intersects with the labor market, with social, welfare and employment policies... **In the absence of a universal and accessible healthcare system, there will be more long-term needs to be met by informal carers.** We see a lot of movements around the need for self-care.

Philosophy of care: One issue within countries is the responsibility for care. Who should be cared for? What should be provided? How is it financed and regulated? **Germany and the UK have mixed systems. Scandinavia has universal systems. Family-based care in Spain.** And transitional systems in Eastern and Central Europe. There has been a commodification and fragmentation of care between different ministries.

Expenditure or investment? Care is always counted as expenditure. I would argue that it is an investment that brings a return. The money comes from taxes, insurance or special contributions. Sometimes these are combined: taxes and long-term insurance, as in Japan.

Informal carers: Denmark is always viewed as the best model, and in many ways it is. It has very broad coverage and a very broad concept of care. Informal carers are recognized because they are paid.

Regulate: Financing and governance are key issues. It seems like a lost cause in low- and middle-income countries because they do not have much money and there is little room to create new insurance systems. I would start with regulation: I would give the State the responsibility to regulate.

Informal support: We have to assume that the care ecosystem will have informal support, paid or unpaid. And we have to think of it as a key component of the system. We need to talk to many stakeholders. **Older people are vulnerable. Digitalization must be an opportunity.**

Life path: Aging is a journey. **People are unable to plan for aging in low- and middle-income countries.**

'There are people living longer, but with illnesses. Job migration is filling the gaps, but immigrants are also aging.'

PANEL

Who cares? Policies to support professional caregivers and skill development

1. Elena Glinskaya, World Bank
2. Carmen Maeztu, Government of Navarre
3. Rosa Martínez, Spanish Government
4. Björn Gruber, German Society for International Cooperation

ELENA GLINSKAYA

Professionalizing care: Frontline carers are family carers with formal or informal wages. **Most are women of a certain age. No country has managed to sufficiently professionalize its care services.** Foreign workers represent an increasing proportion of the workforce. Many countries view the sector as a potential source of employment.

CARMEN MAEZTU

Personalization: We know that long-term care has to undergo a major transformation, with services that are better adapted to the needs of people and the territory. We are personalizing care. Defining how it should be provided, what the places where it is provided should look like, what the working conditions should be for the people who work in this sector...

Looking after carers: Another area is looking after carers. Interventions in the environment. We provide families with local services and help with the rehabilitation of homes, viewing home care as a strategic priority. **We are also working on the social recognition of caring. And in the training of unemployed people and in lifelong learning.**

ROSA MARTÍNEZ

Gender perspective: Care policies still remain in the background. Why are they not a pillar of the Welfare State, like pensions, health or education? We have to include a gender perspective in the response. Where the Welfare State does not reach in terms of care, women do.

Care with rights: We are promoting a *care model with rights*. The current model is family-based and very precarious. **We need to de-institutionalize people and provide them with more appropriate responses, as well as improve the labor rights of professionals. We need to involve companies in mediation.**

Making training more flexible: The current system covers only 30% of needs. 600,000 professionals, representing only 2% of total employment in Spain. **These women have little bargaining power, because there is little unionization and training. It is difficult to improve. Solutions: make access to training more flexible, professional qualification, regulate the establishment of roots through training in immigration law.**

BJÖRN GRUBER

Pilot agreements: Kofi Annan: Let us view emigration not as a challenge but as an opportunity. It benefits the country of destination, the country of origin and the migrant. **We are starting with pilot agreements with partner countries. How can we do this fairly? We have three basic principles: 1. Transparency from start to finish. 2. The employer pays for training. 3. Equal rights from the outset.**

Training at origin: Recognition of skills from one country to another is an important issue. **We are promoting training programs that can commence in the countries of origin. We need to motivate the private sector to invest in training for this type of care and to consider the issue of wages.**

'Care policies still remain in the background. Why are they not a pillar of the Welfare State, like pensions, health or education? We have to include a gender perspective in the response.'

PANEL

Financing long-term care: the role of social insurance

1. Ignacio Álvarez, Autonomous University of Madrid
2. Philip O'Keefe, University of New South Wales

IGNACIO ÁLVAREZ

Safety net: We can identify three main types of financing systems. 1. Tax-based systems, such as in the Nordic countries 2. Social security systems 3. Safety net systems: support only for people on low incomes. **This system tends to create loopholes for the vast majority of the middle class, who are neither poor enough to benefit from the system nor able to pay their own way.**

Taxes and social security: Systems based on tax or social security are more efficient in economic and social terms. Social security systems have a high degree of transparency. **Tax-based systems are not dependent on the labor market and legitimize long-term care as a universal right.**

PHILIP O'KEEFE

Out-of-pocket payment: In developing countries, the overwhelming way of financing long-term care is through out-of-pocket payments. The health sector provides a lot of long-term care, but almost in secret: long hospital stays, without adequate rehabilitation. So there are mostly private services and inefficient public services.

IGNACIO ÁLVAREZ

Unhappy decentralization: Spain has a mixed system, with total financing of some 11 billion euros. This amount comes from two sources: central government financing and regional financing through taxes. Another source of financing comes from co-payments. Spain is an example of unhappy decentralization. **The central government cannot create the legislative framework, which is the responsibility of the regions, which differ greatly from one another. Balancing mechanisms should be put in place.**

PHILIP O'KEEFE

Decentralized China: China is highly decentralized at the public level. There are huge differences based on local resources. **The western regions are fully subsidized. The central provinces receive large subsidies, and the eastern provinces receive almost nothing because they are considered to have surplus income.**

IGNACIO ÁLVAREZ

Reform the system: The main issue in the case of Spain is how difficult it is to introduce reform in the current system. **We have been able to increase central government revenue to address the very long waiting lists, home care and poor working conditions for care workers. But despite the increase in financing, we have not managed to solve these three problems.** Things cannot be fixed in one year. We need to have a debate on what kind of devolution we want.

PHILIP O'KEEFE

Everything is improvement: Public spending in East Asian countries is negligible, and more resources are clearly needed. We do not have a lot of money, but we have to define what we are going to do. But how do we know what to do if we do not know how much money we have? It is a bit like the chicken and the egg. **When you start at such a low level, everything is an improvement. The positive thing is that the need for long-term care is being recognized, with its own policy. That is the first chapter of the story.**

'The advantage of social security systems is that they are very transparent. Tax-based systems, on the other hand, do not depend on the labor market and legitimize long-term care as a universal right. These are two very functional and practical systems.'

OCTOBER 1, 2024

Pillars for Addressing Aging: Working Longer and Financing Longevity

IRENE LEBRUSÁN, AUTONOMOUS UNIVERSITY OF MADRID

Aging well

Aging well: Why are we so afraid of aging? We are against the idea of getting old. Films and advertising provide us with a completely wrong idea: we have a very unrealistic view of old age.

The punishment is aging: *Howl's Moving Castle* is a 1986 fantasy novel by Diana W. Jones. Miyazaki's animated version was released in 2004. The protagonist spends her days making hats. **She is bored and does not socialize. She meets the Witch of the Waste, who gets very angry with her, curses her and turns her into an 80-year-old crone.** The author wants to explain that the protagonist ages not only because of the curse, but also because she is trapped in a life she does not want.

The elderly are the others: The *construct* of aging is a problem. **We are not preparing society for demographic change. We have the idea that the elderly are the others and that they are a burden. But we too, if we are lucky, will be old one day...**

We find it difficult to socialize: What happens when we retire? We are not prepared for this time in our lives. We find it difficult to socialize. We have spent all our lives working. What do we do after that? A meaningless time opens up. How can we turn this time into an enjoyable time?

Good relationships: Aging well is also about how we deal with the ups and downs of life. We often blame the population for not aging well. We forget about the structural situation. We do not talk about poverty, for example. **We do not talk about emotional stability. Good relationships are the key to life. How much time do we have left after work to build a community?**

Magic threshold: We have to realize that the changes in society we are facing start long before we reach 65. Old age is not a magic threshold. **Being 65 or 70 does not make you part of a homogeneous group. Dependency, for example, can come at different stages of life.**

Adapting to an opportunity: In the future, we will not be the elderly people we imagined as children. **Things have changed and we need to adapt to this opportunity: to include older people in our societies.**

Include the good years in life: We have to give more meaning to this part of our lives. We will not age well if we have more years of life ahead of us that are not worth living. **It is not about prolonging suffering, but about incorporating good years. Suicides among people over 65 are on the rise. We have a responsibility.**

Social inclusion: An elderly person is a young person who is older. We have to foster the connection with our previous life. How? Through participation and inclusion in society. **Care is important, but if people do not have the opportunity to be connected to their community, they will not have the opportunity to have friends and to leave home. It is about increasing the links between people before they reach 65.**

'What happens when we retire? We are not prepared for this time in our lives. We find it difficult to socialize. We have spent all our lives working. How can we turn this time into an enjoyable time?'

PANEL

Longer and more productive longevity: skills, work adaptations, and other aspects

1. Andras Bodor, World Bank
2. Andrea Petrelli, ILO
3. Shruti Singh, OECD
4. Ignacio Apella, World Bank

ANDREA PETRELLI

Improving with age: **We know that there are some specific abilities and cognitive functions that decline with the aging process.** But this is only true to a certain extent. There is medical evidence that social and cognitive abilities improve with age.

Shortcuts: **According to recent research, the UK will be chronologically older but cognitively younger by 2042. Other research shows that older people perform better than younger people in terms of memory because they use shortcuts.**

Increasing productivity: According to the OECD, having older workers could increase GDP by 19% in 2050. A 10% increase in the percentage of workers over 50 brings an average productivity increase of 1%. It can also reduce turnover costs. **If you put older people in the right conditions, they will not only perform well, but may even outperform younger people.**

SHRUTI SINGH

Regional differences: **As more young people enter the labor market, more elderly people retire. The impact varies considerably between OECD countries.** Korea and Japan have rather aging societies. The ability to work and productive capacity has been greatly reduced in these countries.

Aging societies: The working-age population is shrinking in Russia, China and Brazil. **In the coming years, aging will reduce the available talent pool and increase the economic burden on the working-age population, and our care and social security system will be under great pressure.**

Better professional opportunities: **Solutions? Fertility, immigration: these are sensitive issues.** Also providing better professional opportunities for older people. **The elderly are working much more than in the past in the OECD. The GDP could increase if all countries could recruit more elderly people.**

Giving up on training: It is more difficult to change jobs with age. Age is one of the greatest perceived limitations to mobility in the labor market, far above job availability. **There is persistent age discrimination. At the same time, many workers are giving up on training, which is absolutely necessary, because they think they are about to retire.**

IGNACIO APELLA

Accelerated transition: Latin American countries are going through a demographic transition. Unlike what happened in Europe, it is much faster. **It took 70 years in Europe to double the dependency ratio of the elderly. In Latin America, it will take only 25. We have much less time to prepare.**

Old and rich: **How are we going to finance the increase in spending on social services?** The challenge is: how do we get rich before we get old? To do this, we have to increase productivity and increase the rate of savings. **One option is to increase the participation of older adults in the workforce, accompanied by different policies among the active population to strengthen training and to keep up with technological change.**

> *'How are we going to finance the increase in spending on social services? The challenge is: how do we get rich before we get old? To do this, we have to increase productivity and increase the rate of savings.'*

PANEL

Re-defining life-long learning with a focus on older workers and their productivity

1. Sílvia Garcia-Mandicó, Asian Development Bank
2. Tatiana Rowson, University of Reading
3. Mike Mansfield, ProAge

SÍLVIA GARCIA-MANDICÓ

Aging countries: **The Asia-Pacific is one of the fastest aging regions in the world. In 2022, 13% of the population was over 60.** By 2050, this figure will rise to 25%.

Early retirement: We need to prepare for change. **We have a significant part of the population working in the informal sector with no access to pensions. Others are retiring relatively young.**

Life-long learning: It is not just about postponing the retirement age, but about improving the quality of life through life-long learning. Although many workers do not want to learn. How can we improve this?

TATIANA ROWSON

Lack of literacy: The plasticity of the brain allows us to learn throughout our lives. But we need to encourage meaningful learning. **People do not realize what it means to live longer in terms of health, care, social relationships, finances…** This literacy is lacking even among highly educated professionals.

Learning for learning's sake: Life-long learning should not just be about training for work. We have to teach people how to cope with uncertainty. **We have to help them reconnect with their skills. Encourage them to enjoy learning for its own sake.**

Discover hidden talents: Learning is good for our mental health; it structures our cognition. **If we do not have a specific purpose, learning can bring out some kind of hidden talent.**

Engage: Encourage learning incrementally, with micro-credentials, in a flexible manner that keeps people engaged. **There has to be a variety of teaching because there is as much variation between age groups as there is within each age group.**

MIKE MANSFIELD

Invest in learning: Why is it important for employers to invest in life-long learning? **Since 1992, the number of workers aged over 60 in the UK has grown twice as fast as the number aged between 25 and 49. Value propositions need to be created for older workers.**

End point? According to one study, only 27% of people see retirement as an end point. Many continue to work. They like to work, and work gives them meaning. **79% of employers believe that older workers help with knowledge transfer. Employers who want to grow should invest in this more experienced sector of the labor market.**

Ageism: If we compare the training offered to young workers with that offered to older workers, young people are trained in the use of advanced technologies, while older workers are offered basic training: this is a pattern. **There is a lot of ageism. We need to create a more age-inclusive workplace.**

'Life-long learning should not just be about training for work. We have to teach people how to cope with uncertainty. Encourage them to enjoy learning for its own sake.'

PANEL

Harnessing migration to mitigate aging population challenges

1. Pablo Acosta, World Bank
2. Björn Gruber, German Society for International Cooperation

PABLO ACOSTA

Stagnation: **The world's population will stagnate by 2075, but in the meantime there will be regions that will increase their number of inhabitants.**

Labor market under discussion: Low- and middle-income countries – such as India, Bangladesh and Pakistan – will also experience population aging. **Low-income countries are the only ones that will continue to grow throughout the century. This will force us to discuss the labor market.**

Global scenario: Some countries, including Spain, are already experiencing significant labor shortages in various sectors. **In Europe, there are 6 million vacancies that cannot be filled. Our challenge is to attract workers.**

Create specific pathways: **We need to invest in training. Ensure that sectors and the curriculum are correctly identified and that they meet the needs of the labor market.** If there is already an agreement with some countries, we need to create specific pathways for them.

Share the costs: It is important to have a coordinator of stakeholders. Some of these programs are funded by international partners. **We need to reach higher numbers. And ensure that the costs are shared equitably among all stakeholders, including the countries of destination.**

What can the World Bank do? We at the World Bank can help finance some of the early stages. **We prepare workers in vocational training projects in cooperation with different institutions.** We provide technical advice between Spain and countries such as the Dominican Republic, Colombia and Ecuador.

Match skills: We try to identify sectors where there are gaps and create tools to match skills. **We are also looking for ways to finance migration systems that can improve the movement and preparation of workers and strengthen the capacity of families to benefit from this changing situation.**

BJÖRN GRUBER

Scaling up: **We take TVET (Technical and Vocational Education and Training) projects that do not normally work at the national level and transfer them to the international level. We start with a small project and scale it up.**

Investing together: We encourage safe migration, with the confidence that the system can grow. **We need a lot of young people in Germany, while other countries need to increase their workforce. We need to invest together in skills development.**

A meticulous system: We have a project with Ghana and Senegal in the construction sector. **It is an area where the Ghanaian and German private sectors have common interests. It is a very meticulous system, and we are paving the way for the next promotions.**

'We need to invest in training. Ensure that sectors and the curriculum are correctly identified and that they meet the needs of the labor market.'


1


2

PANEL

Rethinking pensions and financial security at older ages: reforms, new paradigms and a changing narrative

1. Gustavo Demarco, World Bank
2. Nick Barr, London School of Economics
3. Agnieszka Chlon, Warsaw School of Economics

GUSTAVO DEMARCO

Sustainability: **The framework we use for pensions is based less on models than on principles of sustainability, adequacy and fairness.** Aging societies will have rising costs for long-term care and will need to ensure its affordability and quality.

NICK BARR

Financial literacy: Many people retire as soon as they can, for their own sake or that of their families. **But we have big problems with financial literacy. How much do they need to accumulate in order to fund a specific standard of living?** In the case of an early retirement age, we need to ensure that it is adequate in a pension scheme with an adequate benefit plan.

Longer life expectancy: The earliest retirement age should rise with life expectancy. We are living longer, healthier lives, and society has become richer. **We have scope for people to choose between working full-time, part-time or retiring altogether.**

Age discrimination: People in the world today reach the age of 70 in very good health. Another problem is the rigidity of the labor market, the lack of opportunities for part-time work. **Why don't employers hire older workers? Age discrimination is partly to blame.**

Change of attitude: Skills are becoming obsolete faster and the cost of updating knowledge is rising much more quickly than in the past. Employers believe that older workers are in poorer health. **What can be done? Change attitudes, think smarter about age. And push for policies that encourage older workers to stay on.**

AGNIESZKA CHLON

Decline in fertility: The countries with the highest decline in fertility rates – Lithuania, Latvia, Bulgaria, Greece, Poland, Romania – are those with the lowest GDP per capita. In the Czech Republic, there are many vacant jobs and no one to fill them. **Many people who are needed are nearing retirement, and young people are not prepared. Employers are not so willing to let their workers retire. But demographic change is inevitable.**

People are working longer: If countries do not reform their pension systems, expenditure on this item will rise by two percentage points to 10% of GDP. **People can be encouraged to work longer. And pension levels can be reduced: this will also happen in many countries.**

Official change: Increasing the retirement age is the reform that politicians most fear. They prefer to reduce pension levels. We need to combine the two. We cannot continue to pay pensions as a percentage of GDP indefinitely. **We have to think about the retirement age. And promote a formal change rather than introducing incentives that usually do not work.**

> *'The earliest retirement age should rise with life expectancy. We have scope for people to choose between working full-time, part-time or retiring altogether.'*

It is only progress if we all progress, as we are convinced that society can only advance if we all advance together.

The seminar left me with three main ideas. The first is urgency: we need to move fast and think in the long term: longevity implies responding not only to the needs of today, but also to those of tomorrow. The second is that we must get down to work and take time to think. There are many unanswered questions that will help us build the dimensions of longevity. The third is that we need global solutions. We will have talent shortages in all countries. It is very important to take into account community perspectives.

We at the "la Caixa" Foundation have been attempting to promote and advance a fair and just society for more than a hundred years, and much of what we do is related to longevity. We have a program for the elderly, a program to support the end of life, and various calls for proposals in biomedicine, social research and social action. In addition to these programs, we also promote meetings like this one, with high-profile people, to share knowledge and create synergies to address challenges such as longevity. It has been a pleasure to work with the World Bank. We have learned a great deal.

ARANTXA RIBOT,
THE SOCIAL OBSERVATORY
OF THE "LA CAIXA" FOUNDATION

Life expectancy has increased in high-income economies, but also in middle- and low-income countries. Survival does not equal prosperity. In Latin America, middle- and low-income countries are aging before they get rich. We need to act urgently. How do we get our message across to economic ministers? We have to speak their language. Warn them that a crisis already exists in many places: fiscal deficits in pension systems, tax pressures, higher hospital and health care costs, and workforce shortages, especially in the care and health sectors that are critical to the aging agenda.

By 2050, 8 out of 10 people over 65 will be living in low- and middle-income countries. In contexts of high informality and lack of social security. This situation could lead to a change in women's participation in the labor market. Migration, however politically complex, will be a necessary solution. We must avoid a brain drain: nurses migrating to developed countries to work as carers. We need to invest in improving the skills needed. Create blended finance systems and involve the private sector. We must adopt common perspectives and avoid excessive compartmentalization.

LOLI ARRIBAS-BAÑOS,
WORLD BANK

One and a half million people over the age of 65 live in Catalonia. In 7 years, there will be 1.1 million more: 1 in 4 Catalans. The number of people over 100 has increased 18-fold in 40 years. We are facing one of the greatest advances in human history.

The pension reform adopted last summer in Spain not only provides incentives to postpone retirement, but also allows partial retirement. Spain and Catalonia are in a position to make the most of the pension system. We know what the challenges are when it comes to social protection systems. We need to make the most of technology and innovation and support people to continue living at home. The people who accumulate the most wealth in Spain are the oldest people, and they can contribute to the smooth running of the system. We can provide solutions that promote social justice, with co-payment mechanisms playing an important role.

MÓNICA MARTÍNEZ BRAVO,
GOVERNMENT OF CATALONIA

'We need to think in the long term and look for global solutions.'

'We must adopt common perspectives and avoid excessive compartmentalization.'

'We need to make the most of technology and innovation and support people to continue living at home.'


WORLD BANK GROUP

"la Caixa" Foundation

WORLD BANK GROUP
Social Protection