Pursuing security; economic living standards and capabilities of older New Zealanders

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Abstract

The economic resources available to individuals influence the freedoms and capacities of older people to engage in society. Using Sen’s (1999) notion of capabilities, an exploration of elder’s experiences of living was undertaken through in-depth interviews conducted with 143 New Zealanders (aged 63-93) of varying ethnicities and socio-economic status. Ontological security was a key capability identified by participants. While those with lower levels of economic resources might be expected to express higher levels of insecurity, this was not so. In contrast to the wealthy whose security was strongly connected to their ample financial resources, those with lower levels of economic resources found security in the knowledge that they would continue to cope with financial uncertainty. It was those in the middle range who expressed most insecurity fearing their accumulated assets and economic resources would not be sufficient to ‘last one’s lifetime’. This would suggest the need for governments and policy makers to consider the implications of changing political-economic circumstances for elders, not only for the most materially deprived, but for those whose ontological security and coping might be most significantly challenged as they strive to age successfully.

Introduction

While variations in economic living standards are related to the health and wellbeing of elders, the economic resources available to people (related to access to such things as goods and services, transport, savings, adequate housing, forms of insurance) also influence the freedoms and choices available to people as they age. Given the emphasis on ‘positive ageing’ in many Western democracies, managing and exerting some control over the material aspects of one’s life as an older person, is likely to have both personal and wider social
significance. A sense of risk and insecurity is an inescapable feature of in the modern condition (McHugh, K, 2007:258) but one in which there is an expectation that it can be managed by careful planning and rational action. However, even for the materially well off who have greater opportunity to plan for retirement, security in retirement is an issue (Ring, 2005). This paper reflects on the ability of older New Zealanders across a range of socio-economic status as measured by a deprivation index to manage and control choices related to security as a capability.

Background

Amartya Sen’s (1987, 1999) notion of capabilities informs this exploration of elder’s living standards. A focus on capabilities is concerned with developing evidence about economic, social and political wellbeing (Anand and Lea, 2011). Sen (1999) argues it was not so much possession or access to material dimensions of economic resources which are significant in wellbeing and quality of life, but the ways in which these resources provide capacities to act, creating and limiting freedoms and producing the kinds of lifestyles and quality of life that people themselves value. In understanding poverty as more than just income related deprivation in capabilities, Sen recognised other influences (such as health, education, social isolation) may affect one’s ability to transform economic resources into capabilities. Those with higher socio-economic status and greater economic resources are assumed to have multiple capabilities, with those with few choices having fewer options and freedoms available to them. Dwelling tenure and the physical standard of housing can for example facilitate or limit a person’s functional capabilities (Morris, 2009). For those with lower levels of economic resources, poor material circumstances (access to suitable dwellings, clothing and food) may combine with more intangible attributes (self-respect, certainty, security) to limit an individual’s ability to achieve freedom through participating in a range of opportunities (Morris, 2009: 695). Understanding how material conditions of life enable and restrict choices and opportunities for action and autonomy also aligns with the aim of “new materialist’ work in social gerontology which asks questions not about what things are, but about the work that they enable and perform in specific contexts (Chapman, 2006). Our research on the capabilities provided through possession of and accesses to economic resources is not only intended to provide insight into the values, practices and freedoms deemed important by older people, but provides a starting point for developing a measure of living standards for elders (Breheny, Stephens and Mansvelt, 2011).
This study endeavours to examine the capabilities provided by economic resources from the perspective and experience of 143 New Zealanders (aged 63-93). This exploration was based on Sen’s (1999) notion of capabilities and was undertaken through in-depth interviews with elders. By choosing participants from a geographically based deprivation index, we were able to inductively understand aspects of living standards through the recounted experiences and aspirations of older people managing their economic resources across a range of socio-economic status. One of six domains identified from participant transcripts was security. Security here encompasses more than physical safety, rather it implies “ontological security” a term coined by Laing (1965) in relation to the experiences of people with mental health issues, and extended by sociologist Anthony Giddens’ (1990, 1991). Giddens (1990) viewed security as the confidence that humans have in the continuity of their self-identity and in the stability of surrounding social and material environments. An important part of ontological security is the trust or confidence people can have in the relations which form part of their everyday existence. This trust also extends to the reliability of the networks and systems in which they are embedded to produce the outcomes they expect. Thus ontological security may work across a number of domains to provide people with a sense of control over future, a sense of feeling safe in place and time, and a means of coping with unpredictability.

While notions of security might be expressed across all living standards, the capabilities that people have to pursue this are expected to differ according to economic resources. Though ontological security is defined in terms of emotion, experience and identity much of the research related to ontological security has emphasised the connectedness of individual and social worlds through material circumstances and economic resources. The concept has been applied selectively to experiences and capabilities derived from dwelling circumstances (Dupuis and Thorns 1998, Newton, 2008, Padgett, 2007), home heating and wellbeing (Gilbertson et al, 2006) housing tenure (Hiscock et al, 2001; Morris, 2009), possessions (Noble, 2004), security in public spaces (Cattell et al, 2008) and social security (Ring 2005). For example the home has been identified as a key site and source of ontological security, with the ‘home as haven’ providing the capabilities for the expression of autonomy and social status (Gilbertson et al, 2006:953) and with material improvements (such as the heating of additional rooms) providing dwellers with extended capabilities to enhance “autonomy in the use of the home” (Hiscock et al., 2001, p. 58). Similarly levels of income, the physical
existence of economic resources such as homes, food stocks, vehicles, savings and insurances provide capabilities which may be expressed in terms of ontological security. In a globalising world in which consumerism, commercialism and materialism are dominant the possession of economic capabilities can be a considerable source of security (Underlid, 2007: 72). Consequently the security provided by the enabling power of economic resources can be viewed as a significant part of wellbeing, invoking stability, order, and continuity in the daily and lived existence of the individual, something scholars argue is increasingly difficult in and uncertain, risky and changing post-modern world (Beck, 2000, Bauman, 2001).

Ontological security provides a way to cope with the uncertainties about one’s present and future economic, social and physical wellbeing and one’s permanence and place in the world. While risk might characterise the contemporary social world, they vary across the life course. Older people may face numerous challenges in retaining their ‘world of normalcy’ through changes in economic circumstance with retirement and family circumstance, uncertainty about continued provision of State pensions and income (Ring, 2005) and the possibility of declining health and altered social networks. For New Zealanders over the age of 65 a non-means tested universal pension scheme (superannuation) takes away some of the insecurity of ageing, providing all elders an income roughly equivalent to 67 % of the net average wage for couples (ST. John and Willmore, 2001). However, rising levels of government debt, debate about increasing the age of eligibility and about the continued affordability of the superannuation scheme and changes to the way the scheme has been funded has meant future provision at the same relative level seems less secure. In addition neo-liberal policies of successive governments since 1984, have endeavoured to frame positive ageing at least in part as a responsibility of rational citizen consumers, with private investment in pensions schemes and individual contribution to the Government subsidised ‘Kiwi-saver’ an employee saving scheme encouraged as a means of saving for one’s retirement and supplementing what is likely to be reduced relative levels of superannuation in the future. Interviews with participants were intended to reflect on their subjective experiences of ageing in the context of such changes.

Method

Semi structured interviews were conducted with 143 volunteers aged 63-93. Participants were sampled purposively to represent a range of socio-economic status, ethnic
groups, and geographic locations across New Zealand. Both urban and rural locations in the North and South Island of New Zealand were selected as sites for participant selection, and the major ethnic groups in New Zealand (New Zealand European, Maori, Pacific Islanders, Asian and other immigrants were sampled). Interviewers recruited participants from their own communities in order to establish rapport with participants and produce sensitive and informed conversations. The proxy for socio-economic status was The New Zealand Deprivation Index (NZDep). The geographically derived NZDep uses nine indicators from the New Zealand census to categorise residential areas around income, home ownership, transport, living space, qualifications, communications, and employment. The NZDep score was able to be identified for each participant based on their address, and range from 1 (least deprived) to 10 (most deprived). Fifteen percent of participants had NZDep scores of 1-2, twenty-two percent scores of 3-4, nineteen percent 5-6, twenty percent 7-8, and fifteen percent 9-10. All participants had been resident in New Zealand for at least five years.

The semi-structured interviews were conducted between March 2010 and May 2011. Seven of the interviews were with couples, but the remainder were conducted with individuals. None of the participants were living in residential care though some were residing with adult children and grandchildren. All the interviews were audio recorded and explored various aspects of economic living standards including purchasing, access to transport, housing quality, characteristics of the community in which participants were located, influences on participation in social networks and the ability to manage financially. To encourage people to reflect on capabilities arising from access to economic resources, participants were asked to provide examples of things they wanted and needed to have and do, and to consider what they would change if they had more or fewer resources.

Using computer software Atlas.ti, participant data was coded and analysed for common themes which emerged through the range of participant narratives and NZDep scores. The guiding question for the analysis was “How do older people talk about economic resources?” with a view to understanding the capabilities/freedoms which arise from these as a basis for developing a measure of economic standard of living. This analysis identified six living standards domains which varied according to material resources and which could be understood as capabilities which emphasise the aspects of life which participants valued and sought to achieve or do (Sen, 1999). The six domains were: basic needs – the capability to live in material comfort; social needs - the capability to be connected to others; contribution –
the capability to contribute to the lives of human and non-human others; enjoyment - the capability to experience enjoyment, autonomy - the capability to make choices about the things you value and finally, security - the capability to experience social, emotional and physical security. This paper focuses on the domain of ‘Security’ and while recognising how security is shaped through practice (Newton, 2008), the analysis examines how this is expressed and experienced through participant talk.

In addition to the thematic development of domains, interviews were read individually and notes and extracts from interviews were used to build a complex picture of individual and grouped narratives. The following discussion uses extracts from blocks of interviews grouped to separate participants with low, middle and high socio-economic status based on NZDep scores. The analysis also took into account individuals’ material situations in assigning individuals to these groups as the deprivation scale is a geographical rather than individual measure of socio-economic status and may be less reliable as measures for long term residents whose environments have changed around them. Quotations from transcripts are referred in this paper to by interview number, page number and NZDep Score.

Results and Discussion

“Anything is possible when you are young. Then you get older, and the thing about getting older is that you don’t need everything to be possible any more you just need some things to be certain.”

Brick Lane

Overwhelmingly, our analysis suggests that it is not economic resources per se which are the core of elder’s concerns, but rather the ability of economic resources to enable people to make choices regarding their present and future physical and social environments and relationships. Security of income and possession of commodities and assets enabled participants to feel secure and to maintain some sense of surety in the face of change. Such ontological security also provided a sense of freedom, and the capability of coping with unexpected events.

INT: What is your philosophy? What do you feel you…..
Well family would come first I think. [Okay] If you have a loving supportive family that’s really number one. And I suppose financial security would feature somewhere along there. (21:18, Dep 2)

It’s a wonderful sense of freedom not to have to think about money (79:13 Dep 4)

I think financial safety is important to the old. I think when you get old you need not so much security as certainty, and you have a pattern of life and it’s when there’s a problem or being disturbed I think this is what is unsettling for the old”. (13:23, Dep 8)

Many participants spoke of ontological security as a means of coping with and retaining some control over life eventualities, while others spoke of the fear and insecurity that arose from not having enough to cope with expenses, and the uncertainty of managing the unexpected:

INT: If for some reason, I hope it never happens, but if for some reason say the income that you’re having now would be cut back? How, what are the things that you’d give up?

P10: Oh God. I don’t know what I’d do. If I’m frightened to know about it also because I don’t think I can, you ‘d know, how can I live then? [Right] I mean I’d have to live in one room, doing every blessed thing in one room. I’d much rather die.

K: And the thing is too you never know you might get a big car bill, that would have a huge impact on us, because if you spend it there is no way you can actually replace that money is there. (8.35: Dep 4)

Our analysis revealed that the ways that security is understood and pursued varies according to socio-economic status, life trajectories, and expectations that elders have of the future.

For the wealthy, ontological security: a sense of wellbeing, safety, control over the future, order and continuity appeared to be linked to financial security. For those with high social economic status (indicated through a low NZDep score), economic security was acknowledged in terms of global preparations for the project of later life, rather than viewed as a matter of concern in everyday life. Having access to finances (income, savings, returns on investments), material resources (assets, home ownership or secure dwelling tenure, cars) and services (health, household, vehicle and other insurances, health, transportation,
communication, home maintenance, leisure and retail services) allowed these elders to have a sense of control over their remaining years. Thus participants commented on the adequacy of their resources to last their lifetime, rather than focussing on the issue of sufficiency for current consumption. A common theme which emerged from these participants, was the lack of worry which arose from having sufficient finances at their disposal.

“And we don’t have any worries, really.” (21:12, Dep 2)

INT: For example another $50 a week, would you notice that and would your spending change?

I don’t know. I’m happy with what I’ve got so I can’t think of anything. I’d probably put it in the bank. (70:14, Dep 1)

Financial security provided these participants with surety, expressed not only in an ability to control and allocate resources over the remainder of the lifecourse, but also to cope with and manage all but the most unavoidable and unforeseeable eventualities (such as terminal illness, significant disability, loss of all investments, failure or loss of key social relationships). Those capabilities of achieving ontological security appeared greatest, was evident in participant’s transcripts which noted:

“We feel that we’ve got enough to last us until we die” (4.24, Dep 3)

However such calculations were made in the context of a uncertain future because of an inability to predict future social and physical needs or the length of one’s life span “We don’t know what time we will kick the bucket” (7:12, Dep 2). Thus even for those with the strongest financial security, health was one area in which such concerns could not be fully be mitigated through private health insurance, or an ability to pay outright for private social services and care. Consequently the inability of material resources to provide certainty of outcome in this did provide a potential source of ontological insecurity as participant across the range of NZDep Scores indicated:

“Even a very wealthy person, once your health starts to go, the money is useless. Hard to get your mind round that.” (2.22, Dep 6)

Oh she [Financial Advisor] always telling me I could do a bit more. [INT:OK So you could?] Yes, I suppose I could. But you don’t know how long you’re going to live and you don’t know what your needs are going to be. (20.27, Dep 2).
Whilst acknowledging the limitations of material resources to mitigate the unpredictability of later life, for those with access to numerous economic resources all possible financial eventualities were covered. Financial security brought with it a certainty of coping, a sense in which capability to manage, repair, replace, and ‘restore’ in the face of all but the most unexpected events was assured.

Yeah. Yeah. And how would you describe your ideal lifestyle?

As what I’m doing. I don’t, just enjoying life like it is. Yeah, no I don’t think I want to be anybody else or anybody else’s lifestyle. No. (70:15, Dep 1)

INT: Just say for example our fridge broke down tomorrow would that be a problem to get a service person or indeed if it broke down ever and you needed to buy a new fridge tomorrow?......

We would do that....

....No problem we've got that buffer there all the time, anything. I mean we're somewhat reluctant I suppose to be extravagant because we were brought up that way (80:11, Dep 2)

Besides employment security, the hazard of poverty in old age is one of the major issues in the evaluation of economic security (Berloffa and Modena, in press). In contrast to the wealthy, whose ample finances provide a sense of ontological security in the face of unexpected events, participants with lower socio economic status often had insecurity in financial resources and/or income. While it might be expected that these participants would express ontological insecurity, this was not the case. Despite their limited material capacities to choose and to access goods and services those with few economic resources found security in the knowledge that they would continue to cope with the unexpected. For participants with low levels of economic resources financial struggles were a part of the trials of everyday life. Coping with the everyday, managing on a budget, and continuing to exist as one has always done, appeared however, to give many of these participants a sense of ontological security, as expressed by this participant:

“If I’ve lived this long...Without having heats put in and all that sort of thing, well I’ll live a bit longer (2:19, Dep 6).
While many acknowledged, how nice it would be to ‘have more to spend’ and recognised the additional capabilities and choices this would provide them materially and socially, the ways in which experiences were narrated demonstrated pride in their ability to manage within very constrained circumstances. ‘Getting on’, and ‘making do’, narratives that had developed over the life course, meant expectations of greater financial security were limited.

“INT: And any activities that would upset you if you had to go without?

*No, You just learn to adjust, you adjust to them* (71:18, Dep 10)

Unrealistic expectations or were seen as fanciful rather than helpful to coping, so participants ironically told stories in which financial insecurity was part of the continuity of their lives, something they had coped with and would continue to actively manage.

“Oh yeah, I just have to tighten the belt a bit, but that’s alright” (106:4, Dep 7)

“It would be nice to have a beautiful car that cost about $30,000 but that is not important to me. I am alright with a bicycle.’ (101:13, Dep 8)

The word “security” hardly featured in participants’ talk - the future was anticipated as ‘business as usual’ for many of these participants who had lived through and already successfully coped with difficult financial, material and social circumstances. The expectation of uncertainty was not viewed with a sense of trepidation or fear, but with a kind of certainty. The knowledge that struggle and overcoming was part of daily existence provided many with a sense of comfort, resilience and ironically a sense of ontological security. Having coped before, for these participants there was security in the knowledge that they would survive and withstand future trials whether these involved declining health, changes in social relationships or material conditions.

*I don’t think we’ve ever had a lot of money, we’ve never been ultra rich or even pretty by that. So we’ve always been careful and I think people of our age group and in our social sort of whatever, always tended to have worked hard for what they had and didn’t have a hell of a lot left over at the end of the week* (8:17, Dep 4)

Research suggests older people draw on their overcoming of previous hardships as a means of coping with the present (Wellman et al, 1997). As Padgett (2007) suggests with regard to people who have suffered from mental illness, many older people who have experienced
crisis and poverty may actually expect insecurity and uncertainty as a normal part of life. For Padgett’s participants, overcoming this required a combination of external resources (a dwelling of their own) and internal resources (self-determination and hope). This helped them establish constancy in their environment and cope with a still uncertain future. For those with lower socio-economic status, ontological security was not about the presence of external resources that can be drawn upon to buffer unexpected changes in physical health and material circumstances in later life, but the presence of internal resources that allow the incorporation of expected changes in health and standards of living over the remainder of their lives. Because these resources are internal, they represent a security which external resources cannot match for these participants. For those who have had periods of financial insecurity previous experiences may help in coping with present and future challenges.

Participants in the mid-range of economic living standard exhibited the most ontological insecurity around their ability to cope with both expected and unexpected changes in future circumstances. The unpredictability of life combined with a potential inability to provide materially for ones future was a cause for much greater anxiety and insecurity than that exhibited by those at either end of NZDep Index.

INT: Right, right. So it’s (your life) sort of, very different from what you had visualised it would be?

It’s certainly not what my husband had expected. When he went. At least he thought I’d be comfortable. Yeah. Anyway… (1:18, Dep 5)

The subjective need for security as a capability, may be blocked or frustrated by the circumstances people now find themselves in (Underlid, 2007), with participants lacking the internal resources to cope with changing circumstances into ‘old-age’.

Participants in the mid-range of socio-economic status responded to life changes with more stringent efforts to control the world and to produce it as a predictable place thereby endeavouring to maintain some form of continuity. The following participant felt frustrated at what she saw was a reneging of the State’s contract with taxpayers to ensure their wellbeing from the cradle to the grave under neo-liberal policies instigated by finance minister Roger Douglas during the 1980s. This had disturbed her expectations of security:
No. I really wouldn’t (ask anyone for money). Only ask the Government to give me what they owe me and the only thing I want is my healthcare which I feel we have all paid for over the years until that whatever his name is, Douglas guy decided, I was in Australia when it happened anyway but that instead of putting a little bit in each box each week out of the tax so that there’s health, there’s roading, there’s pensions, there’s schooling and… (30:22 Dep 5)...

In the face of an standard of living which was often more austere (by choice and necessity) than that held during ‘working life’, making the right life choices, spending wisely and managing finances were seen as critical. Unforeseen events such as sickness could provoke uncertainty, for example, when participants had to give up private health insurance because of the cost, or when they had to find the money for unexpected costs. This participant has had to pay for private surgery by taking a loan against the value of her housing asset, in order to receive peace of mind in the face of a cancer diagnosis:

Well I’ve had to have quite a bit done, get cancerous bits done on me. That’s [inaudible]. So I’ve had to pay for it, I’ve had to borrow.

INT: So that means you’ve had to take money against the house, take a mortgage against the house?

I Yes. (1:10, Dep 5)

In their interviews, participants often exhibited considerable ‘identity work’ in their talk in endeavouring to resolve fears and tension while still framing themselves as responsible and coping citizens. Here a participant talks about her anxiety about not having saved sufficiently for retirement, she plans to sell her house to release some capital but notes the money would not be spent extravagantly:

But now younger people are told to save for their retirement. You don’t think of that really as an important factor. But it is important. When I sell my house and invest the money, the balance, then I would have that little extra which would make life a lot easier. But I wouldn’t want to [splash] out in any big way. But it would mean that you could, I don’t really know, go to the pictures more, well not more often, I haven’t been to the pictures for over a year. A friend just rung me this morning, he was saying ‘yes, when’s the special days?’ It’s $8. (11:22, Dep 5)
A study of displaced Hurricane Katrina survivors in New Orleans, found that the mental health impacts of the loss of material and financial resources, trust and the security of community membership were significant factors in loss of ontological security (Hawkins and Maurier, 2010). In a lesser way perhaps these factors are also at stake with those whose socio-economic status was in the mid-range. Regularity, stability in material circumstance and role in the repetition of meaningful routines and trust networks - factors important as markers of ontological security (Padgett, 2007) may on transition to retirement, the onset of ill health, change in family or financial circumstance provide additional uncertainties for a group of New Zealanders whose expectation for their later years has often been shaped by a life of relative comfort and security of income, autonomy and self-determination. Under these circumstances maintaining the ‘rhythms of life’ may be challenging (Padgett, 2007: 1933) and any need to take up new services, or actions which challenge ones autonomy and independence is a difficult step to take (Valkila et al, 2010).

In their interviews, participants endeavoured to resolve fears and tension while still framing themselves as responsible and coping citizens. Unlike participants at the lower end of the range of socio-economic status, the unpredictability of life was not typical. Most of those in the mid range of NZDep scores had not had lengthy experiences of coping through such uncertainty, and unlike those at the top of the living standards scale they did not have the considerable economic resources available to provide a ‘security blanket’ for such events. For many, struggling to maintain previous material standards of living not only suggested a lack of preparedness for later life, but called into question future provision for their remaining years. The unpredictability of life was consequently difficult to integrate into such understandings and engendered considerable ontological insecurity and anxiety.

The concept of habitus (Bourdieu, 1984) may provide insight into these variations in how security is perceived and pursued. The habitus or the taken for granted sets of dispositions that Bourdieu argues underpins ones cultural and material positionality seems to impact on both capabilities and expectations of change. The life trajectories of those participants with less access to economic resources meant they tended to have lower expectations for security. Sadly they lacked the capacity to secure change in their circumstance by being able to draw on external and material resources. Although they recognised that they lacked external and material resources, their habitus provided a taken for granted and internalised capacity to
continue to manage in an uncertain world providing greater expressed levels of ontological
security. For the very wealthy, experiences of coping in life had been greatly assisted by
material resources which had in the past, and would in the future, enable them to change and
to adjust to all but the most unmanageable life circumstances. While the capacity provided
by economic resources was again acknowledged, security was not a significant issue.
However, for those with intermediate levels of socio-economic status neither a historically
developed capacity to cope with uncertainty, nor the capacity provided by economic
resources could be relied upon to provide continuity. Many of these participants had security
of a household income gained from employment in their pre-retirement years, had saved
conscieniously and contributed taxation and had expectations for ‘cradle to grave provision’
from the State (Thomson, 1996). With higher expectations of security, and in the face of
perceived unpredictability in income, health and material circumstance such participants were
most anxious about their ability to cope and manage through difficulties.

Over the last couple of decades, almost every industrialized country has made significant
changes in their national pension system in response to the aging of their populations. (Schulz
and Allan Borowski, 2006: 364). New Zealand is relatively unique in providing a non means-
tested universal pension as ‘a safety net’ for all citizens from the age of 65 (often providing
the poorest with a more certain and higher income than during their working life). However,
in the last two decades neo-liberal government policies directed towards creating responsible
and self-managing consumer-citizens and increased State emphasis on private financial
 provision to supplement State pensions, debates about ranging the age of entitlement to
superannuation to 67, rising State deficit and a rise in the rate of tax on all goods and services
purchased from 12.5 to 15 percent may have further contributed to increased anxiety among
those with moderate economic resources. Linz and Semykina’s (2010) study of the
perceptions of insecurity in Russia found that these were higher when economic conditions
were deteriorating, and accordingly NZ elders with previously adequate living standards may
increasingly lack confidence in the reliability of the economic system and State to produce
predictable social and material outcomes. As participant extracts indicate, many older people
with middle range of NZDep scores now express anxiety over whether their accumulated
assets and economic resources will be sufficient to ‘last one’s lifetime’. This may be
compounded by expectations of longer time spent in retirement, the need to remain healthy
and independent, and that retirement will involve pursuit of leisure lifestyles. Pressures on
the healthcare system, rising household costs, high profile financial company insolvencies
(involving loss of considerable numbers of retirement investments) have also helped create an environment in which security for middle classes is no longer assured.

Conclusion

The choices participants have available to them and their capacities to influence their current and future circumstances do differ across levels of socio-economic status. Drawing on case studies of selected participants in the upper, mid and lower range of NZDep scores, we have demonstrated that talk around capability is most problematic for those whose life opportunities and economic resources fall midway in the continuum of socio-economic status. Economic resources are part of one’s habitus, which also includes the cultural shaping of life trajectories and experiences, and the expectations of future coping which derive from this. Together these three aspects appear to be a critical part of ontological security in later years. Our analysis leads us to suggest that what elders are seeking is not so much the purchasing power of economic resources, but the management of later life unpredictability. Ontological security does not remove risk, but it does enable it to become part of one's world of normalcy (Ring, 2005). Not knowing what the future holds is an inevitable part of the embodied experience of late life, but ability to respond to the future in ways developed in the past is means of ensuring ontological security.

Wills-Herrera et al. (2011) notes how perception of insecurity influences negatively subjective well-being. Consequently, if the policies of neo-liberal governance are aimed to better enable individuals to deal with risks which can no longer be mitigated to the same extent by welfare states, and to capitalise on opportunities to lead independent lives (Ring, 2005) then it is worth considering the kinds of capabilities and freedoms which arise from policies which alter material entitlements and trust relations for elders. If ontological security is an important part of well-being, then considering the implication of policy change not just for those who are most materially deprived, but those whose ontological security and coping might be most significantly challenged as they strive to age successfully would seem appropriate.
References:


