



## After the Fact | [Living Longer: Our 100-Year Life](#)

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### TRANSCRIPT

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**Dan LeDuc, host:** From The Pew Charitable Trusts, I'm Dan LeDuc, and this is "After the Fact."

Here's a question for you: How would your life change if you knew you would, in relatively good health, live to be 100 years old?

What would you do differently? For a new generation, these aren't hypothetical questions.

Thanks to a steady growth in life spans over recent decades, a child born today in a developed country has more than a 50 percent chance of living to at least 100. That's according to an international study in the medical journal *The Lancet*. And it's our data point for this episode: 100—a nice round number. Our guest, Andrew Scott, has been studying the implications of this, and we'll hear from him in a moment.

*[Music break]*

These lengthening life spans mean that by 2050, about 20 percent of the world's population will be 60 or older. All this has implications for how we may want to live our lives—will we go to school, work for decades, and then just retire for a longer time? It'll affect our family life, the workplaces, health care—and you can bet companies will find new ways to engage and market to older customers.

Some people view these lengthening lives as the potential for burdening our health care and our Social Security systems. Our guest today sees this gift of additional time the opposite way: *We are younger longer*.

Andrew Scott is a professor of economics at London Business School and co-authored *The 100-Year Life*.

**Dan LeDuc:** Andrew Scott, welcome. Thank you for being here.

**Andrew Scott, professor, London Business School:** Thank you. It's a pleasure to talk to you.

**Dan LeDuc:** So I wanted to talk today about this 100-year life. It's going to upset—not upset but certainly going to change—how most of us go about this sort of subtle background in our lives, right? Which is, we spend a long period of time being educated.



We work very hard. And then we hope to enjoy the fruits of our labors in retirement. But even that mindset, which will be changing now, is relatively new in historic terms, right?

**Andrew Scott:** Absolutely. That's sort of what we call the three-stage life in the book—it emerged in the 20th century. As life expectancy increased to around about 70, we structured life around three stages: the first, education, which, with the advent of technology and the Industrial Revolution, was increased to 16, 18, and now increasingly 21 and beyond. We set up a concept of retirement at age 65. And so in the 20th century, we defined clearly a three-stage life—education, work, and then retirement. But that's already beginning to change. And just as the 20th century responded to technology and longevity by defining a three-stage life, so as technology and longevity are evolving, we will redefine that.

**Dan LeDuc:** Today as we live, we usually associate certain stages with ages in life, right? If you're 20, you might be at university, or you might be beginning your working career. That's going to be changing.

**Andrew Scott:** Absolutely. I mean, the 20th century, we arrived at this model of a three-stage life with education, work, and retirement. And that sort of led to a situation where sort of age and stage were one and the same thing. At 20, you're at college. At 40, you're at work.

But in this multistage life, this longer life where we're rearranging things, that's no longer the case. You could be 20, 40, or 60 in undergraduate, 30, 50, or 70 and a senior manager. Plus, we'll be inventing whole new stages, like taking midcareer breaks, a gap year when you're 40 or 50.

So kind of everyone's sort of experimenting. You see that I think in retirement as well, where retirement is now almost three stages—one where you're fit and healthy, and you might be traveling and going around the world; one where you're still fit and healthy and sort of resting; and then a more traditional end of life. So everyone is sort of trying to make this new way of life work.

We're all social pioneers at different ages.

**Dan LeDuc:** Well, so we see so much of this in the Millennial generational research that is in the news so much—the delay of careers, the delay of marriage, the delay of starting a family, the delay of purchasing a home. Now, it seems like a lot of that is economic driven. It's tough for some people coming out of school these days yet. But is some of that the beginnings of the rethinking that you see as necessary?



**Andrew Scott:** I think so. I think that's absolutely the case. For most of human history, you had children and you had adults. And you actually became an adult quite young, so 12, 13, 14, and we saw that extended in the 20th century.

And I think we're seeing it again. The average age of marriage in the U.S. and U.K. is more now like early 30s than early 20s, which it was in the mid-'60s. In Sweden, I think the average age of marriage is now 36—the first marriage. The age at which people are having houses, having children is all occurring later.

And some of that is, I'm sure, to do with difficult economic circumstances. It is tough to get on the housing ladder, to get a job. But also, it's part of a much longer-term trend. And I think that's to do with a longer life, because the way I see things, with a longer life, you don't have to commit so early. Options become more valuable.

So spending your 20s finding out what you're good at, what you like, and what you want to do is a really sensible thing to do. And I think it's interesting that, at the same time as people are getting married later, you're seeing in general a decline in the divorce rate, which I think is people finding out more about themselves, and how to deal with issues, and who they're most compatible with. But of course, while you're seeing a decline in divorce in the U.S. and the U.K. overall, you are actually seeing it increasing in those who are over 50, which I think is also a sign of longevity. Because if you have a lot more life to live, or you've got to go through a midlife change, that may affect the stability of a marriage as well.

**Dan LeDuc:** I mean, we actually may wake up and go, “Holy cow, I thought I had 10 more years with you and now I have 30, and I'm not so sure.”

**Andrew Scott:** Well, absolutely. I mean, one of the things I find most striking is, I think the divorce rate's rising probably fastest in the U.K. and the U.S. for over-80s.

**Dan LeDuc:** Wow.

**Andrew Scott:** And I can't think of a better statistic to tell me about longevity than divorce rates rising in the over-80s. I think it's a sign both how long people have been together, but also how much more life people think they've got.

**Dan LeDuc:** Wow. So how do people start planning for this as an individual? Because we're also taught, “Boy, as soon as you get that first job, start saving for retirement—you're going to need to do that.” There's financial aspects. There's educational aspects. There's social aspects—all of these things. How does the individual in this era start to think about their own future?



**Andrew Scott:** Yeah. And that's also the tricky thing, because the life span of the generation coming through is longer than anything we've seen before. So we don't yet know successfully how to do that.

So I think what that means is, if you think about supporting a longer life, you've got to think about your investments in a much broader way. So certainly, you've got to keep an eye on your finances, but you've also got to sort of think about a longer career.

And that means you've got to think about continuously investing in your productive assets, your skills and knowledge and what makes you relevant in the workplace, and also kind of what excites you. So you've got to keep learning. Secondly, you've got to think about your vitality assets, so you've got to keep investing in your health and your fitness.

But it's not just your physical and mental well-being. You've also got to keep investing continuously in your friendships and your relationships. And you've got to think about how to balance your career to do that, because if you're working very intensely for 60 years, you may have accumulated money, but you probably won't have accumulated good health or good relationships.

And then, there's sort of the final thing that we think it's very important to invest in, which is sort of a new thing and sort of not a financial asset—it's your ability to change, to sort of re-create yourself. The 20th century saw the invention of the weekend, and with that, we saw the invention of the leisure industry. So we saw the cinema. We saw the baseball, people spending time to just rest.

But I think what we're seeing in the 21st century is the rise of what I call a re-creation industry, which is using your time to change and develop and do new things. That could be about learning to code in Python or R. But it's also about just sort of taking on a new role and new responsibilities. So I think in thinking about this longer life, whatever age you are, you have to think about these four different assets—your finances, your skills, your vitality, your health and relationships, and finally, every now and then, taking time out to sort of change and transform.

**Dan LeDuc:** It seems like this is also going to change the socialization of age groups and assimilation of age groups. Right now, you can see sitcoms and movies that are made about the older fellow who goes back to school, and isn't that funny when he's sitting among all these 20-year-olds? In another 20 or 30 years, that's just going to be normal.

**Andrew Scott:** I think so. I mean, there's the De Niro movie “The Intern,” of course, that plays on this.



So I think what's interesting with the three-stage life is, it did change our concepts of age and how we behave. Because the three-stage life is very sort of age-segregated. Up to 21, you're at school, then you go work until you're 65, and then you're retired.

I think what's really occurring and why we find generational labels interesting is that, because of technology and because of longevity, people in their 20s are living it differently than I did, just as I'm living my 50s differently from my parents. And I think we use these generational labels to label social pioneers in their 20s, in their 50s, in their 70s. But we shouldn't really emphasize the generational differences, because everyone's human. But we should sort of focus actually on everyone who is trying to redefine new stages of life, because the three-stage life is very anachronistic.

**Dan LeDuc:** So what's the role of technology in improving our quality of life as we get older? Are there places that sort of get it and know what they're doing with that?

**Andrew Scott:** Oh, absolutely. And as you can imagine, Japan, which has a very old population, is doing a lot here. Let me just go back a little bit to both technology and longevity. So longevity is the fact that, on average across the world, we're living longer, and we're healthier for longer. And that's a great opportunity that we should be positive, and we should seize.

And then technology is just a tool. How we use it is kind of up to us. And we can use it to make our life better, or we can use it to make our life worse. And for me, the next sort of 30 to 40 years is on a par with the Industrial Revolution, where we need to rewire our institutions, our policies, and our social customs to make sure that we really leverage this potentially wonderful new technology and the fact that we're living for longer.

So then the question is, what is the intersection between technology and longevity? Well, one is you're going to see a lot of churn in the labor market. So you're going to see your long career being made up of many different roles and many different jobs. So that's going to add to the multistage life and the need to reinvent yourself and to keep having lifelong training.

So those two go together very well. And we can use technology to support our education with online courses, which is a nice interaction. But we can also use technology to make our life better.

So, for instance, in Japan and South Korea, they've been major investors in robotics in manufacturing. And that, of course, maintains productivity of older workers for a substantial amount of time. It takes away some of the hard, arduous, physical work. I like to think of sort of artificial intelligence and the web as a form of a cognitive



prosthetic. If I forget something, I can easily search it. So I can focus on a different thing than just remembering facts.

My worry on the technology is if it comes as a substitute for how humans interact with one another. That's a problem. So if you sort of use the robot to look after an elderly relative rather to go and visit, that's a diminishment. But if you use the robot to supplement your own activities, that's a great improvement. So lots of excitement here, and it's really a question of how we best use it to fulfill ourselves.

**Dan LeDuc:** I think a lot of people's first reaction when they hear they could live to be 100 is, "Oh, God, I don't want to do that," because they picture themselves unable to get around, or their quality of life would be poor, they may be ill, or they may develop dementia or any of the sadness that can happen. But, in fact, as our life spans are expanding, the actual quality of that life is expanding as well.

**Andrew Scott:** It is. I mean, in general, the quality of the years of healthy life—most of the years of extra life we've got have been healthy. But healthy years of life are not growing as fast as years of life on average. So, of course, a major challenge is making sure we make as many of these years healthy as we possibly can.

And people worry rightly about that. I think there's a tendency to discount the number of healthy years we have gained on average. But the thing that I think is, for me, at the heart of all this—I said earlier that it's really about time and how we structure time, but the other thing that is really I think being revealed to us is, to a significant degree, aging is malleable. In other words, you can age better. Now, obviously there's things you sometimes can't control genetically, and broadly speaking, it would appear that about 25 percent of how we age is genetic, and about 75 percent of it is behavioral and environmental.

And you look at things, for instance, like Alzheimer's, which is a very cruel disease, and it is increasing as we have more older people, but it's not increasing as fast as we thought, because people are aging better. So the more education you have, the less the risk of Alzheimer's.

We know that if you eat well and exercise well, you live healthier for longer. And there's a whole host of areas around things like engagement and purpose that support healthy longer life. So, yes, there are some things to worry about, but if aging is malleable—and the scientists claim they're about to make it incredibly malleable; we'll see whether that's true or not—and there are lots of activities and actions and ways of structuring your life that can support healthy longer lives. And I think, given that lesson about how malleable aging is, this is an urgent individual priority as well as a social priority to seize



the advantages and make sure as many of us as possible can live as healthily and as long as possible.

**Dan LeDuc:** We've been talking so much about what the individual can do or how the individual may change, but society as a whole will need to make adjustments. We're going to have to see changes in workplace rules; we're going to have to see just changes in attitudes about how we view older people being more active and out and about. What do you see coming in that area?

**Andrew Scott:** Yeah. That's a great point. And of course, a lot of individuals are already doing things differently or experimenting, but they are coming up against problems. There's an institutional lag. So both companies and governments are not responding fast enough. And certainly, within firms, there's lots of ageist assumptions that old people are less productive, for which there is nowhere near the evidence that you might think, given how often that statement is made.

So a whole bunch of changes need to be made, and some of them are about policies and some of them are about culture. A lot of governments are already making some changes, and the main one is they're increasing the age at which you retire or get a state pension, which is kind of good.

But if that's the only thing that happens, we have a problem, because if firms get rid of people after 50, and you can't get your pension until you're 70, then you have an unemployment problem. If you let people work for longer but you don't provide good adult education, then their productivity will start to decline. So there's a whole host of changes that have to be done.

But, for me, the key thing is rethinking what we mean by age, because I find in this area two really big problems, and ageism is the heart of it. And our age-based stereotypes sort of come from a chronological sense of age.

And governments are very to blame here. When they started keeping accurate birth records 150-odd years ago, they started to specify that the age at which you went to school was based on age. The age at which you stopped work was based on age. We became very conscious of how old you were.

But for most of human history, we'd never bothered about how old we are. We didn't know when we were born. We didn't celebrate our birthday. And when you asked someone how old they were, they either didn't know—they either gave it to the nearest decade or said, "I'm a grandfather, or I'm a mother." Or they just said, "I'm fit and healthy."



And we've got to get back to that sense of judging how old people are by the person, rather than their birthday, because it's not terribly informative to know how many candles you had on your last birthday cake. You can be in a wheelchair at 50 or literally running 100 meters in quite incredible time at age 100.

**Dan LeDuc:** So the world now has this new asset. It's a chance to do great things that we haven't had before.

**Andrew Scott:** Absolutely. So we've got this whole stock of people. More and more people are living past 60 years of age. And we haven't, as a society, really designed roles for those people. In the workplace, we haven't designed roles.

So there's a great new asset to tap into.

But I think also there's so much negativity about, oh, we've got more older people. But that doesn't focus on the key change that is also happening, which is how our aging is changing. We are, on average, aging better.

So in the U.K. today, a 78-year-old has the mortality risk of a 65-year-old in the 1950s—we are aging better. So rather than focus on how many more old people there are, really what that is saying is sort of biologically we seem to be younger for longer, and that seems a kind of rather positive thing, rather than a negative.

*[Transition music fades in.]*

**Dan LeDuc:** Andrew Scott, thank you so much for today.

**Andrew Scott:** Thank you. It's a pleasure.

**Dan LeDuc:** We have a lot more information on this subject online, including [an essay](#) from the dean of Columbia University's school of public health, Linda Fried. She thinks a larger aging generation just might be the force we need for a better future. You can read it at our website, [pewtrusts.org/afterthefact](http://pewtrusts.org/afterthefact).

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Thanks for listening. For The Pew Charitable Trusts, I'm Dan LeDuc, and this is "After the Fact."

*[Closing "After the Fact" theme music plays.]*