The economics of ageing

Moving away from simplistic models of a greying population is the first step in unlocking the true potential of a dynamic workforce

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Policies on immigration must be seen as complementary to policies on boosting the birth rate, not replacements for them. The government has made significant efforts to increase the birth rate by providing incentives such as tax breaks and childcare subsidies. However, these efforts need to be accompanied by other measures such as improving the working conditions and remuneration for parents, and increasing the flexibility of work arrangements to encourage employees to have more children.

The government also needs to invest in education and training to help older workers adapt to new technologies and skills. This will not only keep them employed but also enhance their productivity and quality of life. The government can also provide more healthcare and social services to support the growing elderly population.

In conclusion, the government needs to take a comprehensive approach to the ageing population issue. It should focus on both boosting the birth rate and improving the health and productivity of the elderly population. By doing so, it can unlock the true potential of the workforce and ensure a sustained economic growth in the long run.