

Edited by Beverley A. Searle

# Generational Interdependencies

*The Social Implications for Welfare*

SERIES IN SOCIOLOGY

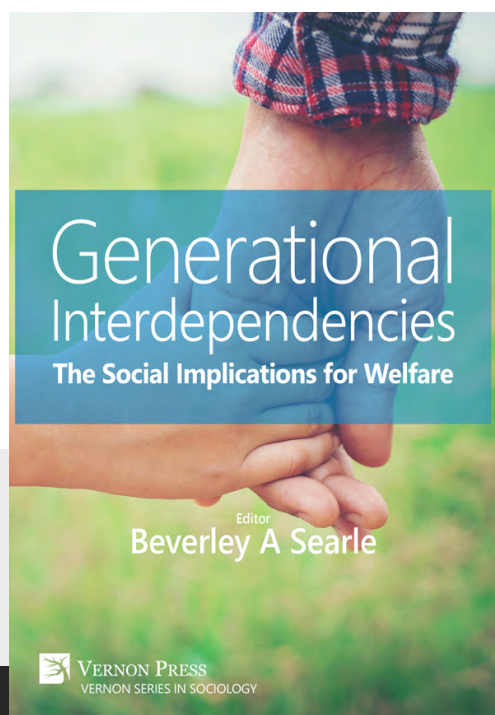
## Summary

The issue of generational transfers is growing in importance. Populations are ageing, placing an increasing burden on provision of pensions, health care and other welfare services. In many nations the imbalance between a growing, older generation, supported by a shrinking younger generation, has fuelled debates about intergenerational justice. The key argument being that political and institutional developments over the last century have been to the advantage of older generations at the expense of current younger and future generations. But this only addresses half of the story, neglecting the flows of resources, through private, family channels. One key response to the growing fiscal problem of ageing societies has been to focus responsibility on self-funding and familial support. The growth of asset values, particularly housing, which are concentrated among the elderly, underpin such strategies. But this exposes new risks as potentially extractable resources are determined by wider fluctuations in the economy, and housing markets in particular. Clearly, these cohort effects, and responses to them, play out differently in different national developmental settings, depending on long-run patterns of economic, social and demographic change. This collection address these issues and provides original insights across different international contexts. The collection focusses on financial and non-financial transfers, generational interdependencies, and the role of labour and housing markets in welfare support, set against the changing economic landscape following the Great Financial Crisis of 2007. Although institutional and national differences exist the key emerging issues are the same: the financial and welfare challenges of supporting aging in societies; inequalities in the availability of assets across individuals, families and nations; and the

extent to which private asset accumulation can support families over the life course. Drawing from examples across European countries, this collection will nonetheless be relevant to researchers and policy makers in other nations addressing the complexities of providing welfare across the life course in the face of restricted financial resources.

## About the editor

**Beverley Searle** is Senior Lecturer and Head of Geography and Environmental Science at the University of Dundee. She received her PhD in Social Policy from the University of York in 2005. She is the founder of INTEGRATE: International Network of Generational Transfers Research established in 2012. Her research interests focus on long-term trends in subjective wellbeing and social welfare, in particular inter-disciplinary exploration of the role of assets (financial, physical, human and natural) in securing wellbeing and welfare across the life-course. Her interests are underpinned by concerns of intergenerational inequalities, and developing an interdisciplinary approach to understand the inter-dependencies, barriers to, and potential for developing individual sustainable wellbeing and social resilience. Her research has addressed the challenges facing households set within the context of fluctuations in the housing market and wider economy; micro concerns of the social and economic consequences of recession on household relationships and budget management; inequalities in an ageing society and the role and relationship of private transfers of wealth and the implications for individual wellbeing. She has published widely on these issues including her book on Well-being and an edited collection (with Professor Susan Smith) on the Housing Wealth of Nations.



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