PPAI 1701D: Global Graying: The Impact of an Aging Population  
Fall 2009

Class Hours: Mondays, 6:00 – 8:20 PM  
Class Location: Room 103, Taubman Center, 67 George Street  
Instructor: Stephen D. Gresham  
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Office Hours: Monday, 5:00 PM – 6:00 PM  
Course Website: http://mycourses.brown.edu

Course Description

We live in a time when seemingly no topic is off limits to spirited debate – the hallmark of an open society. Nonetheless, one subject continues to be shunned by even the most thoughtful Americans: old age. “Aging,” though inevitable, is the inconvenient cause of much of what ails society today. Once a celebrated phase of life throughout much of the world’s history, old age has become a feared vision of decay and decline. Aging is the scourge of public policymakers wrestling with strained Medicare and Social Security programs, and the scapegoat for businesses unable to contain rising health care costs and retirement benefits. It is time for a constructive dialogue about aging and for effective policy to counter its impact on both the public and private sectors. And it is a time for action.

A “silver tsunami” is coming. Increasing longevity combined with low fertility rates is driving a worldwide aging wave that is reshaping the demand for retirement benefits, health care, services and products -- and threatens to unravel the social safety net.

- In the United States, those 65 and older will more than double from 38.7 million to 88.5 million by 2030.
- The United Nations predicts that by 2050, the number of people aged 60 and older in developed countries will have increased fifty percent and in the less-developed countries it will nearly triple.
- This will have profound implications for labor markets, aggregate demand, politics and societal structures. In addition, aging societies will significantly challenge the affordability of traditional pension and healthcare benefits, the reliability of assistance programs such as
social security, and create gaps in the labor pool.

Public sector implications of aging are solidly indicative that public policy makers will grapple with the costs of funding promised benefits to an aging citizenry. National retirement and medical benefits for aging beneficiaries threatens their existence. State and local governments are increasingly isolated from the federal government and will have to make important decisions about how to ease the future burden of their own workforce benefits.

Our emphasis is on “social entrepreneurship” -- practical solutions and their implementation within organizations, as well as opportunities for cooperation among public and private sector players. Students will be asked to identify key issues from assigned readings and prepare both written and oral positions on specific topics. Learned advocacy and action is the central theme of this seminar.

Understanding of the aging wave will be critical knowledge for anyone seeking a role impacted by the general economy and public policy. Specific knowledge of the demographic trends and their implications will benefit any student aspiring to a career in business, whether as an entrepreneur or manager of people. Students seeking roles in public policy will be even more consumed with the issues of an aging population and their impact on government, politics and public finance.

**Course objectives**

By the end of this course, students will be able to:

- Understand of the demographic reality of an aging population
- View aging as a social and personal experience -- not just demographics
- Analyze private and public sector challenges and opportunities created by aging
- Think critically and creatively about aging’s complex social, political and economic issues by dissecting the different dimensions and considering their interaction
- Consider solutions to the challenges of aging as well as how to effectively communicate those solutions to affected parties
Learn how to become both analysts of the aging trend and advocates of effective policies or business opportunities – to know all parties to the issue.

My goal for you is to apply your existing skills to the challenges and opportunities of the aging phenomenon, further testing your powers of:

- Reasoning
- Empathy
- Verbal interaction and critical thinking
- Written and verbal expression of opinion
- Understanding of consensus building and teamwork in formulating solutions to complex issues

Course Format

**Reading:** Readings include texts, analytical reports and survey data, monographs and case studies. Readings are central to class participation.

**Writing assignments:** Three 2-page “reaction” papers, seeking students’ analysis of key topics covered in reading and class discussion. Emphasis is on your interpretation of data and/or case and your effectiveness in advocating a position or course of action. One reaction paper will be on Week 7’s lecture. The other two may be on any topic but all are due no later than December 7th, 2009. **30% of overall course grade will be based on these papers.**

**Term paper:** An individual advocacy position paper, 20 pages minimum, to be delivered to me on the final day of class. You will choose the topic, though it must be approved in advance by me, based on a two page proposal and outline submitted no later than November 23rd, 2009. **The term paper will count for 30% of your course grade.**

**Advocacy project:** Students will team up and draft a position paper with value, criteria and contentions in support of a stance on a chosen aspect of aging policy. Teams will then participate in a one hour debate, followed by class analysis of presented arguments. **20% of the final**
course grade will be based on your efforts and effectiveness in this project.

Class participation: Discussion of weekly topics described in assigned readings; focus will be on formulating reactions to assigned reading and participating in individual and team debate about topics. **20% of the final course grade will be determined by class attendance, participation, and contribution to the level of discussion** in class. Given the importance of class discussion, attendance is mandatory. Unless *prior* approval is given by me, absences will negatively impact students’ participation grade.

Class Participation Guidelines:

A colleague provided me with this list of class participation best practices. Consider them and we can discuss in greater detail if you have questions:

- Consistently makes valuable contributions about topics under discussion
- Demonstrates excellent listening skills, responding appropriately to others’ comments
- Offers relevant, succinct input to class
- Brings up questions about subjects that need further exploration
- Clarifies points that others may not have understood
- Draws on personal experience or opinion only when relevant to class discussion
- Demonstrates ability to analyze, apply, and synthesize course material
- Demonstrates willingness to take risks (e.g. attempts to answer unpopular or difficult questions)

One more thing – no mobile phones during class.

**Required Texts:**

The following books are on reference at the Rockefeller Library:

Week 1 (09/14): The Phenomenon of Aging

Introduction to aging as a demographic issue, social phenomenon, private sector opportunity and public sector challenge.


Week 3 (09/28): Entitlement Reform: Social Security

Required readings:
- Dychtwald: Chapters 3-7
- Peterson: Chapters 5-7
- Butler: Chapter 14
- Public Agenda: “Facing Up To The Nation’s Finances.”

Week 4 (10/05): Health Care Reform

Required readings:
- Butler, Longevity: Chapters 7-13
- Butler, Why Survive: Chapters 8-10
• Walker: Interview on rising costs of health care http://www.youtube.com/watch?v=NJQVgGeI9v8
• Grabowski, David. “Medicare and Medicaid: Conflicting Incentives for Long-Term Care.” The Milbank Quarterly 85.4 (2007). (skim)

Week 5 (10/12): Pension Reform

Required readings:
• Lowenstein: all
Week 6 (10/19): The Retirement and Workforce Crisis

Required readings:
- AARP Reports re: Retirement Preparedness: (skim)

Week 7 (10/26): Why Empathize?

Documentary: “The Open Road: America Looks at Aging”

Required readings:
- Time Goes By blog (“elder blogs”) http://www.timegoesby.net/
- The New Old Age blog at the NYT http://newoldage.blogs.nytimes.com/

Week 8 (11/02): Advocacy Debate I

Week 9 (11/09): Advocacy Debate II

Week 10 (11/16): Global Implications I

Required readings:
• Myers, Dowell. “Aging Baby Boomers and the Effect of Immigration.”

Week 11 (11/23): Global Implications II

Required readings:
• “Long-Term Global Demographic Trends: Reshaping the Geopolitical Landscape.” Central Intelligence Agency July 2001. (skim)

Week 12 (11/30): Across Nations

Required readings:

Week 13 (12/07): Private Sector Opportunities

Required readings:
• Butler: Chapter 15
• Thomas: Pages 177-222 (“Distant Thunder”), 320-326 (“Appendix: The First Green Houses”)
• Furlong: all
• “Lifeline Systems, Inc.” (hard copy handed out)
• “Fidelity Investments study shows financial advisors want help with impact of Alzheimer’s on their practices.” Fidelity Investments 20 July 2009.

Week 14 (12/14): Unfinished Business/Open Discussion

Term paper due