

‘Older Persons in the Sri Lankan Society- Burden or Resource-’, International Research Symposium, Faculty of Arts, University of Colombo, November 2014

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Abstract:

This paper examines the population ageing in a different perspective by claiming whether the older persons in the Sri Lankan society are a burden or a resource. It examines the changing nature of Sri Lankan demographics by analyzing the speed of population ageing and changing nature of age. The paper argues that older persons can become a burden because ageing population can significantly lower economic growth due to costs of pensions, costs of health care, costs of long term care and costs to younger family members. However, it further addresses two major research questions: how needs are met beyond labour income? and how to reduce gap between income and consumption at older age? Most importantly, the analysis shows how the productivity can be improved by investing in human capital and thus labour income. It concludes by proposing that healthy and productive ageing should be a major component of the Sri Lankan society in the 21st century.