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The impact of the economic recession on well-being and quality of life of older people

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Abstract

The importance of economic well-being is recognised in the recent UK Government policy. Older people may be particularly vulnerable to economic fluctuations as they are reliant on fixed incomes and assets, which are reducing in value. Within the literature, little is understood about the impact of the current economic downturn on people's general quality of life and well-being and, in particular, there is little research on the financial experiences and capability of the older age group, a concern in light of the ageing UK population. This article reports a qualitative research study into the nature of older peoples' vulnerability by exploring their perceptions of the impact of the economic recession on their well-being and quality of life. It explores specifically a group of older people who are not the poorest within the ageing population, but who may be described as the 'asset rich-income poor' group. Key themes relate to the impact of the recession on the costs of

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