

[Global Five-Party Roundtable]

The Reality and Solutions of Intergenerational Conflict

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[Presentation]

- The rapid aging of society has led to ongoing public debate on the topic of intergenerational conflict.
- Korea's rapidly aging population is characterized by a simultaneous increase in the retirement age and poverty rate. Of particular concern is the reality that many Korean seniors are without the savings to support themselves in their final years, leaving them with no choice but to continue working.
- A conservative or liberal perspective is not the product of one's age but of the political circumstances experienced by the members of a generation as they begin to form their worldviews.
- Intergenerational conflict extends beyond social and cultural boundaries and cuts across the political field. For this reason, politicians typically target the older generation during election campaigns, as they compose the largest portion of voters.

[Discussion]

Each country's reaction to the term 'intergenerational conflict'

- In Germany, inter-generational conflict has escalated to intergenerational war. As the fastest-aging

nation in Europe, Germany is experiencing economic conflict due to the burden of supporting the elderly.

- Perceptual differences between generations are growing more prominent in China as well. With Beijing's one-child policy, a rising number of people from the younger generation are financially dependent on their parents, posing an obstacle to the country's economic growth.
- Japan's generations are divided largely by the economic bubble. Members of the generation prior to the bubble are perceived as great contributors to the economy, while the younger generation is stricken with a victim mentality.
- In the United States, the conflict is caused by differences in perception rather than age. Bearing this in mind, intergenerational conflict clearly exists among Americans, as seen in the distribution of wealth and political participation.

Each country's perception of pension, the most prominent cause of intergenerational conflict

- As the older generation comprises the largest portion of Germany's voting population, policies revolve around this age group. Excessive support for



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seniors has given rise to problems such as alcoholism and early retirement. The younger generation, by contrast, looks to self-reliance as they prepare for their retirement rather than planning to support themselves with a pension. The low birth rate is also contributing to the vicious cycle, and policy support has been insufficient in terms of resolving the issue.

Labor market status, an issue directly related to the younger generation's economic capacity

- Germany sees few problems related to jobs given the weak link between educational background and job selection, as even menial jobs are highly regarded in society.
- In China, youths face a high jobless rate, but the zeal for entrepreneurship there has diminished the gravity of the problem.
- Like South Korea, Japan is also suffering from a growing number of temporary or non-permanent workers with no clear policies to alleviate the problem. The lack of drive to succeed is exacerbating the situation among the younger generation, as is an increase in parental dependence.

Political participation by youth in each country

- An institutional approach to intergenerational conflict is a must, but the apathy of South Korean youth has led to elderly-oriented policies, as those

from the older generation are more heavily involved in politics.

- In the United States, the younger generation lacks the ability to utilize the political system in the same way as past generations. In the past, each generation in the U.S. approached its challenges by establishing a generation-wide identity.
- Political participation by German youth is also increasingly dismal, leading some political parties to vow to help younger politicians get elected into parliament

Policy Implications

- The rapidly aging population has led to a dramatic increase in the number of elderly citizens. Economic stagnation has increased the population of poor youths, while government policies are oriented toward senior citizens, who account for the largest portion of voters. All of these factors combined have given rise to inter-generational conflict.
- The greatest proportion of the welfare budget is allocated to the elderly, while social investment in birth, education and youths is decreasing. The political apathy of young voters keeps the vicious cycle going.
- Boosting the labor market could partially resolve conflicts over pensions.
- To end intergenerational conflict, understanding differences and a willingness to communicate should be encouraged.