The economic vulnerability of the elderly in a cross-national perspective: exploring the EU-SILC.

This paper compares the economic security portfolios of the elderly in a cross-national perspective using the EU-SILC data. Income, assets and employment rates are examined in countries with varying income support systems in order to gain a broader understanding of people’s financial situation at retirement in European countries. First, income portfolios of the elderly, as well as income levels and employment rates are compared across countries with different retirement income support systems. Next, cross-national differences in the importance of housing wealth, a dominating component of asset portfolios are brought to light by comparing homeownership rates. Finally, in comparing the poor across countries we assess their ability to make ends meet. We compare the robustness of our results with findings from other studies that use alternative data sources such as the Luxembourg Wealth Study and Luxembourg Income Study. The goal is to use data for Austria, Cyprus, Finland, France, Germany, Italy, Luxembourg, the Netherlands, Norway, Poland, Spain, Sweden and the UK and perhaps others. We also examine to what extent the EU-SILC sample of elderly is representative of the total elderly population using outside data sources including census data (for example, IPUMS International).