The Foundation for Science and Technology "Raising Skills in the UK Workforce" 1st April 2009

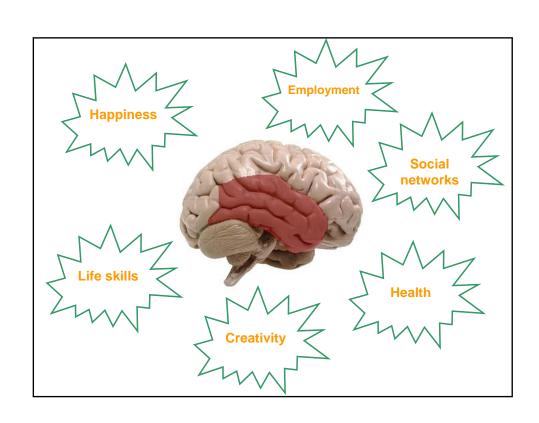
# **Mental Capital Through Life: Skills for All Ages**

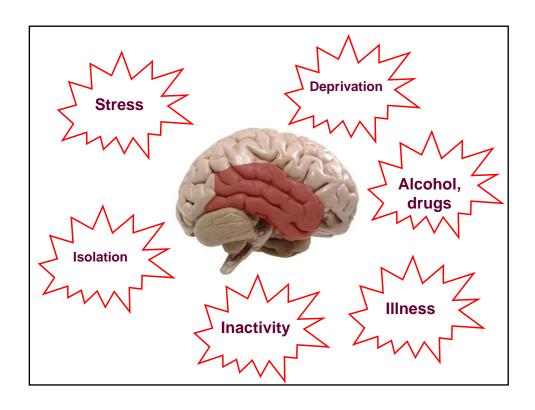
Tom Kirkwood Institute for Ageing and Health Newcastle University











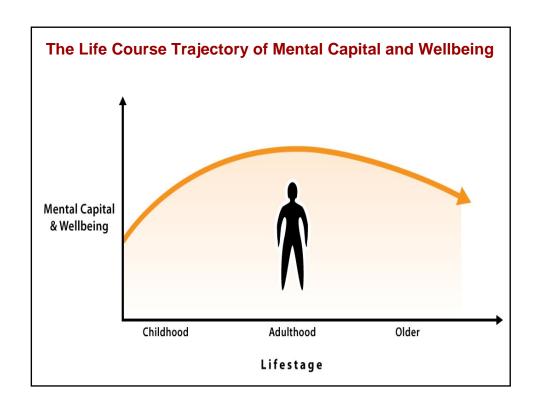


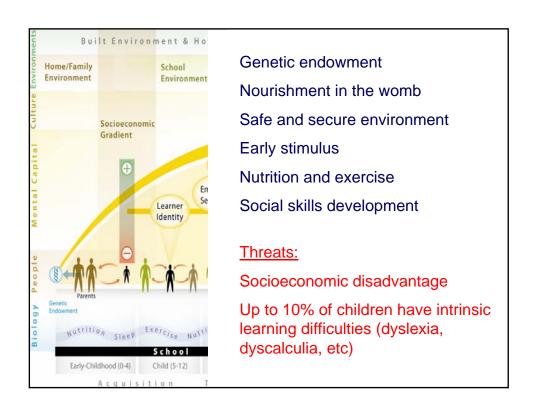
\*\*\*Foresight

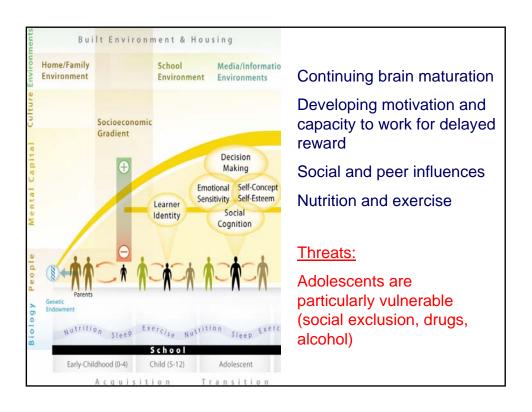
## **Mental Capital Through Life**

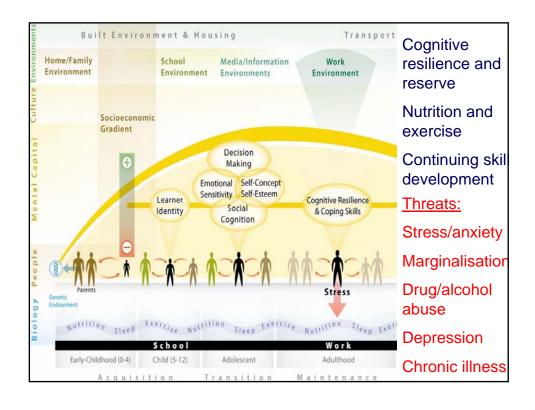
Mental capital refers to the totality of an individual's cognitive and emotional resources, including their:

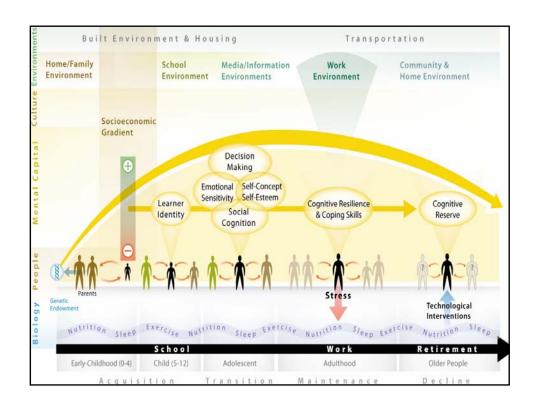
- ■Cognitive ability
- ■Flexibility and efficiency of learning
- ■Emotional intelligence
- ■Resilience in the face of stress

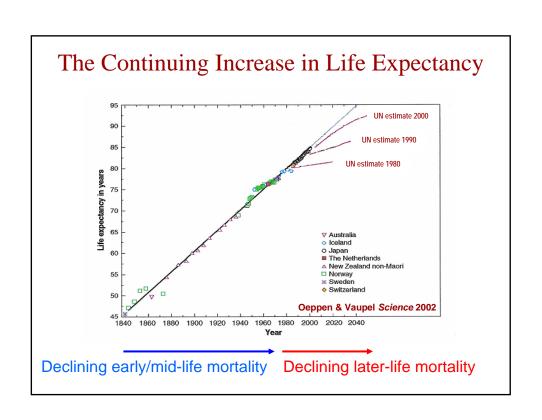










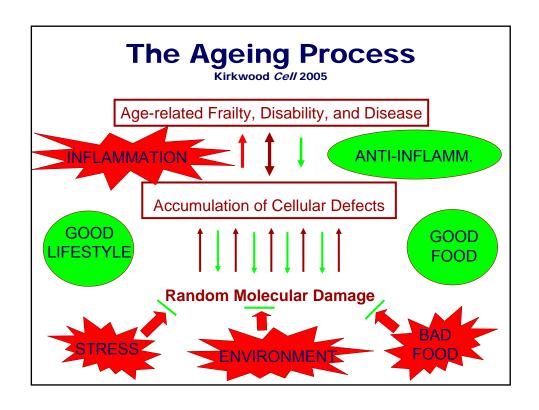


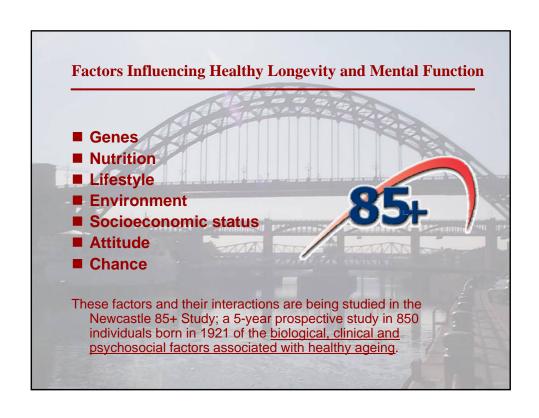
## Waking up to the 29-hour day!



- Each day we have 24 hours for now, and 5 hours for later.
- How good will those 5 hours be when we come to use them?
- Can we make them better?







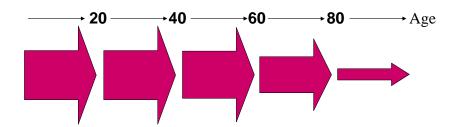


## Can we afford increasing life spans?

- Increasing medical costs are driven much more by medical innovation than by living longer.
- Investing in prevention of age-related frailty and disability can be highly cost-effective.
- High cost social dependency often reflects failure of design and organisation.
- Older people are more economically productive than is commonly recognised, and can be much more so.

Huge amounts of mental capital in older people currently go to waste through being under appreciated by society and by individuals themselves

## Will a greater focus on skills for older people harm the interests of the young?



- The great majority of today's children will live to be old.
- Each age cohort has its needs, including education, health care, social support, finance, leisure.
- Investing to release older cohorts from the factors that conspire to produce high-cost dependency will help to relieve 'burden' on the younger cohorts of the future.

## **Barriers to Changing the Status Quo**

- Fatalism "I can't change it anyway".
- Negative stereotyping "Old people are losers".
- Tunnel vision "This is how it has to be"
- Youth bias "We must invest in the future!"
- Restrictive accounting of costs and benefits "Why should I pay when it's not me that benefits?"
- Lack of hard evidence "I won't consider it until it's proved to work"
- Short-term'ism "I'll deal with it when I've fixed the immediate crisis".

### The Traditional View of Mental Capital A New View

■ Mental capital is all about what we can teach people when they are young

### We gain mental capital throughout life.

■ It is inevitable that mental capital loses its value and that older people become 'past it', to be pensioned off (and not allowed to become too expensive)

### High value in mental capital of older people

Mental capital is simply about workplace skills.

### Many dimensions to mental capital and wellbeing

■ The essence of happiness is pleasure.

The essence of happiness and mental wellbeing is a well skilled brain