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Chris Farrell

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Unretirement


How Baby Boomers Are Changing


The Way We Think About Work,

Community, and the Good Life.

CHRIS FARRELL

AUTHOR OF *THE NEW FRUGALITY*

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Chris Farrell : Unretirement: How Baby Boomers are Changing the Way We Think About Work, Community, and the Good Life before purchasing it in order to gage whether or not it would be worth my time, and all praised Unretirement: How Baby Boomers are Changing the Way We Think About Work, Community, and the Good Life:

18 of 19 people found the following review helpful. Unlock the Magic Box of 'Unretirement'By Barbara PaganoIn light of all the books on the market about how longevity will affect individuals, communities, the workplace and

lifestyles, Farrell finally gives us a worthwhile, outstanding read. The "unretirement" movement has no common shared vision or narrative; yet. (Spellchecker doesn't even recognize the word.) But Farrell's vision of our "get me a rewriter" moment when it comes to retirement will kick start conversations on "my unretirement." It could not be a more exciting time. Practical, clearly written, research supplemented with powerful stories; I highly recommend this book. For professionals who help individuals/groups reinvent and change course, this is a "must read"; now, before you see your next client. For many stumped individuals (pre-retirees and retirees) confused about reimagining the last third of life, the book provides a solid path to regain footing. For future generations, the value is unprecedented in helping to commit to an extended career arc long past 65... happily. Successful movements need "thought leaders" to provide context insightful wisdom. Bravo Mr. Farrell for your voice and clarity.

15 of 17 people found the following review helpful. The positive and negative forces of "un-retirement" By Alan F. Sewell Most Americans born between 1920 and 1950 lived rags-to-riches lives. They grew up poor during the Great Depression of the 1930s, then were called up to fight World War II. Those who survived the war came home to make their careers during the Great Prosperity of 1945-1999. They worked during a time when salaries, home prices, and stock markets were rising, and career-ending layoffs were rare. Most of that generation retired with paid-off residences and vacation homes; company-paid pensions and health insurance; and often rental properties and million-dollar 401K plans. Their "golden years" were filled with affluence and leisure. Most didn't even have to PLAN for retirement. Having a steady, layoff-proof job during a period of affluence automatically took care of that for most. Then things changed. Employment became less stable. Defined contribution pensions were replaced by 401K plans. Then the Great Recession diminished stock portfolios and home equity. Author Chris Farrell believes things are brighter than they look for those late-career people whose financial lives were set back by layoffs and recessions. He sees them entering upon a social "revolution" that will enable them to get back in the work force and prosper into late old age.

===== Welcome to unretirement, a revolution in the making "Older workers are going to change the workforce as profoundly as women did," says Deborah E. Banda, senior adviser, AARP Education and Outreach. "The changes they are making in the work place will benefit all generations, not just older workers." ===== I was dubious about this noble-sounding idea. My father, who retired at age 62, was an executive with post-retirement offers galore. He turned them all down until he passed away at age 79, even though he retired in modest circumstances. The incredible numbers of commercials advertising financial planning for people who still dream of affluent retirement makes me wonder whether people cherish a career that requires working beyond the traditional retirement age. Farrell believes that people do want to continue working longer. He points to advances in healthcare enable people to remain physically younger than their chronological age. He postulates that most companies will reverse their current policies of refusing to hire people over the age of 50 and even start welcoming them, as it becomes more in vogue to recognize their experience, loyalty, and mature judgment than their gray hair. Are Farrell's ideas are grounded in reality or merely wishful thinking? ===== In other words, we're living through a period of experimentation. Far too much of the conversation about aging ignores how much grassroots innovation is directed at the challenge. In cities, suburbs, and towns around the country, stories are accumulating about the experiences of older workers, the good, the bad, and the gray area in-between. We're witnessing the birth of a new business, the unretirement industry. "When there are no set rules-- you make them up. The future of old age and retirement will be improvised." The history of innovation suggests that many large-scale transformations often start small. ===== Farrell sums it up objectively: ===== Taken altogether, a mix of positive and negative forces are pushing and pulling older workers away from traditional notions of retirement. "The big question therefore is not simply whether there will be enough jobs for older workers but whether the work will be rewarding enough, both economically and socially, to keep them in the labor force." That's the right concern. Management hasn't exactly gone out of its way to nurture a supportive work climate in recent years. ===== No doubt that some elders WILL succeed in mastering life on their own terms as entrepreneurs or highly valued, well-paid employees. The more who EXPECT to succeed on those terms, the more there will be who do succeed. At a minimum, If Farrell can convince the 50+ readers that they still have a fighting chance to obtain some measure of late life financial security and dignity, then this book has well served its purpose. The great Christian philosopher C.S. Lewis said, "You are never too old to set another goal or to dream a new dream." Read this book and you might be inclined to agree with him.

0 of 0 people found the following review helpful. Excellent ideas, slightly tedious delivery By Customer Very interesting collection of ideas. A lot of research has gone into this book and a few really revealing things emerge. However the writing style made this more of a job than a pleasure to read. The lack of an index made it difficult to revert to previously read bits and that was sad. I was particularly interested in the fact that Bismarck was not the originator of pension funds as is commonly thought.

The budget battles of recent years have amplified the warnings of demographic doomsayers who predicted that a wave of baby boomers would bleed America dry, bankrupting Social Security and Medicare as they faded into an impoverished old age. On the contrary, argues award-winning journalist Chris Farrell, we are instead on the verge of a broad, positive transformation of our economy and society. The old idea of "retirement"--a word that means withdrawal, describing a time when people gave up productive employment and shrank their activities--was a short-

lived historical anomaly. Humans have always found meaning and motivation in work and community, Farrell notes, and the boomer generation, poised to live longer in better health than any before, is already discovering unretirement--extending their working lives with new careers, entrepreneurial ventures, and volunteer service. Their experience, wisdom--and importantly, their continued earnings--will enrich the American workplace, treasury, and our whole society in the decades to come. Unretirement not only explains this seismic change, now in its early stages, it provides key insights and practical advice for boomers about to navigate this exciting, but unsettled, new frontier, drawing on Chris Farrell's decades of covering personal finance and economics for Bloomberg Businessweek and Marketplace Money. This will be an indispensable guide to the landscape of unretirement from one of America's most trusted experts.

ldquo;In Unretirement, Chris Farrell neatly sums up the ordeal that we are said to face . . . One reads the results of his reporting and research almost with a sense of gratitude.rdqquo; ?The Wall Street Journalldquo;For older worers at a loss for ideas and eager to postpone the inevitable, Farrell's how-to-cope book will provide a comforting road map and set of possibilities.rdqquo; ?Publishers Weeklyldquo;Finally, an author doesn't think the Baby Boomer generation is going to bankrupt the nation . . . Farrell makes a great case for a longer working career for many people . . .What a breath of fresh air here.rdqquo; ?Bookloons.comldquo;Carefully researched and articulately presented and backed by an abiding positive outlook . . . [Farrellrsquo;s] practical book should occupy prominent shelf space in the business collection.rdqquo; ?Booklistldquo;Recommended for those unsure that retirement is for them.rdqquo; ?Library Journalldquo;This book is absolutely for Boomers, it's also, surprisingly, something that Gen X'ers should check out, too. If you've already retired, are about to, or have worked all your life so you don't have to work someday, Unretirement is unmissable.rdqquo; ?Peninsula ClarionAbout the AuthorChris Farrell is a contributing economics editor for Bloomberg Businessweek and senior economics contributor for public radio's Marketplace Money, Marketplace, and Marketplace Morning Report. He is the economics commentator at Minnesota Public Radio. Farrell is also the author of The New Frugality and lives in St. Paul, Minnesota.