

Wealth is good for your health, finds study

May 7 2009

(PhysOrg.com) -- Wealth and social class has a greater impact on the health and well-being of the elderly than previously realised, according to new research.

The Economic and Social Research Council funded study, led by Professor James Nazroo from The University of Manchester with a team at University College London and the Institute for Fiscal Studies, found that:

- People from lower socio-economic groups, on average, die earlier than their wealthier counterparts.
- People from lower socio-economic classes, and people with less education and [wealth](#), are more likely to suffer from both self-reported illnesses such as, depression, and also from long-term conditions such as high blood pressure, diabetes and obesity.
- The inequalities in health and life expectancy arising from socioeconomic inequalities persist into the oldest ages, although they are larger for those aged in their 50s and 60s.
- Early retirement is generally good for people's health and well-being unless it has been forced on them - and this is usually because of redundancy or poor health.
- People forced into early retirement generally have poorer [mental health](#) than those who take routine retirement, who in turn have poorer mental

health than those who have taken a voluntary early retirement.

- Older people who participate in non-work activities, such as volunteering or caring for others, have better mental health and well-being, but only if they feel appreciated and rewarded for their contribution.

“These findings have important implications for us all,” said Professor Nazroo who is based at The University of Manchester’s School of Social Sciences.

“Increases in life expectancy raise major challenges for public policy. Among these is the need to respond to marked inequalities in economic position and [life expectancy](#) at older ages.

“In addition, despite the fact that we are all living longer, many people now stop work before the statutory retirement age and a large proportion of these still have the potential to provide a positive input into society, the economy and their own well-being.

“Our findings will help us understand how society can help people realise this potential.”

The study was based on a detailed analysis of the English Longitudinal Study of Aging (ELSA) using data collected between 2002 and 2007.

Provided by University of Manchester ([news](#) : [web](#))

Citation: Wealth is good for your health, finds study (2009, May 7) retrieved 11 May 2024 from <https://medicalxpress.com/news/2009-05-wealth-good-health.html>

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