

@Risk: Talkin' 'bout Generation Risk Profiles

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Jodi: Hey, I'm Jodi Butts. Welcome to @Risk, brought to you by Interac.

When National Institute On Aging's Director Of Health Policy Research Dr. Samir Sinha meets a new patient, they sometimes present over treated, still on medications from a now resolved condition. Or under-treated because their care provider might not have had any geriatrics training at all and just did not know how to help. When this happens, Dr. Sinha sees his job as helping the patient to regain goals and ground. Sadly there's no treatment modality or pill for what threatens older Canadians the most, though. Ageism.

Like older Canadians, millennials need some help with regaining goals and ground, too. According to Vass Bednar the Executive Director of the Master Of Public Policy Program at McMaster University and former chair of the federal government's Expert Panel On Youth Employment, millennials can only achieve two out of three lifetime goals. Home ownership, childcare, or retirement. The lifetime hat trick enjoyed by previous generations is out of reach for them. One has to be given up on, and the pandemic is not helping.

But if bad public policy has stacked the deck against the millennial generation, that means better policy can improve the odds. And while we may not be able to legislate ageism away, there are policy opportunities that can be pursued to improve the well-being of older Canadians too. Samir and Vass give us their takes on the generation risk profiles of older Canadians and millennials and how we can improve them. I hope you dig what we have to say

Well thank you for joining me, Dr. Sinha, and welcome to @Risk.

Samir: Thanks for having me Jodi.

Jodi: Is ageism the greatest threat to older Canadians today?

Samir: I think it is. Because I think when we think about ageism, it's that last acceptable form of discrimination that we have in our society. And when you start thinking about how it's so insidious in terms of the responses we have in terms of how we decide who gets care and what type of care they receive, you start- or even how we even perceive an entire segment of our society, you realize that when you start thinking about a lot of the deficiencies we're thinking about in terms of how we approach and even care for older Canadians, you start realizing that at the heart of it of a lackluster response often is ageism.

Jodi: I couldn't help but think of ageism when I was reading the study by your colleague Dr. Nathan Stahl around the lives lost due to a slower than hoped rollout of the vaccine to long-term care residents.

Samir: No, absolutely. It's one of those examples where when we think about the vaccine rollout and the importance that in Ontario, they've emphasized right from the beginning that we're going to follow an ethical framework because we really want to make sure we get it right. Ontario, like all the other provinces in Canada, rightly prioritized older Canadians and especially those living in long-term care homes as part of its initial prioritization group.

And that made sense, because when you think about when you're vaccinating, why are you vaccinating, well, you want to save lives. And if we want to save the most lives, we just need to look at who's dying. And right now across Canada, 96% of the folks who have died have been older Canadians, people older than 60. And two-thirds of them, over two-thirds have been those living in our long-term care homes.

So it makes sense that if you have a limited amount of vaccine and you want to prevent our hospital system from getting overwhelmed with people who are sick who might end up in ICUs and might die, when the majority of those people are older adults and those specifically living in long-term care, it makes sense that that's who you would vaccinate first.

But the challenge we started seeing was that places like West Virginia got it all sorted by December 30th. Everybody had their first dose in their 214 homes. Countries like Denmark and Israel were competing and accomplished this by January 7th and 8th, where they had their entire long-term care populations vaccinated with their limited amounts of vaccine, for example.

But across Ontario, we just started to see that our initial target was April. And then there was a whole challenge in terms of how are we going to get this vaccine into long-term care homes. And it was something that we just started seeing problems with our response where other provinces by now today have actually already completed vaccinating their long-term care populations, and Ontario had still had a goal of set of about 20 days from now.

There really weren't any barriers. But really when you start to see the fact that Ontario's had such a delayed versus approach in terms of vaccinating its most vulnerable yet other provinces quickly figured this out, and I would say even truly in our premier's words moved heaven and earth to get those populations vaccinated, you're then left standing to say so why did we not get this done as quickly as the other provinces?

And I think this all comes back down to this notion of ageism. That if we really did care about this population, if we really did want to move heaven and earth, it wasn't that we had less vaccine per capita. We had more than enough by the end of December to

actually accomplish this goal. So what was it that was holding us back from actually truly making this group a top priority rather than hearing about how we were now prioritizing speed over precision, and sadly vaccinating people who aren't even front-line healthcare professionals within hospitals? Because really the goal was to try and perhaps embarrass the federal government by saying to them, we're not actually-you're not getting us vaccines quickly enough, when in reality they had sent more than enough vaccines to get this particular vulnerable population done.

And so what was sad for me to see was that there was such a level of politicization around the vaccine roll out that I feel that, and coupled with ageism, I think that's partly why we saw Ontario struggle. But I'm glad that with data and with evidence to say that whatever is going on is actually going to lead to more people dead, and the public outcry that's ensued, has at least allowed the Ontario government to say, okay, we got this wrong. We could do better, and we're making this our number one priority. And in fact we're now going to try and get this goal accomplished 10 days earlier than we that we set out.

And I think that's a good thing, but it's sad that it took a lot of extra work from many of my colleagues and myself to really kind of get the government moving in the direction it should have been all along, if it did what the other provinces, and frankly what other countries, were doing right from the beginning.

Jodi: It's such a great example. When we think about aging, we think about the physiological changes that we're going to experience and how that may make us more vulnerable. But there's always... We live in environments, and our environments can exacerbate those vulnerabilities.

Samir: Absolutely. And I think when we think about aging, we have to remember that with time, that aging really starts from the day you were born. I think a lot of people like to think that you don't age until you hit, say, this magical age of 65. But really aging starts right from day one.

And how it's important to realize that yes, there are things that happen more as we age. And I attribute that more to what I liken with my patients as mileage. When I had a 93 year old patient, for example, who started telling me that her knee was starting to bother her, and she said why is my knee bothering me, I said, we have cars don't even last 10 years. And you you've been on that knee for 93 years going strong, and now you're wondering why it's not working so well. You've got your answer.

And I always I always joke with my patients and call it mileage. Because I think it's helpful to understand that with age obviously there is wear and tear that I think we can appreciate. I think as well that as we have increasingly been living to longer ages, we're realizing that if a car accident doesn't get you at the age of 45, if an early childhood cancer or other things kind of get you early, you're going to keep making these milestones where you're outliving some of those potentially negative consequences

that can happen early on. But then you're living with consequences that will catch up to it that we don't actually have solutions for.

And that can be an example of dementia. Dementia is something that's not really common to many of us in our 60s. But as we start reaching our 70s, our 80s, our 90s, if diabetes and heart disease and other things don't get you, sadly dementia becomes one of the leading causes of death for people in their 90s. So it's important to understand that there are things that will happen to us that are related to how we age, and just by age alone and that normal wear and tear.

But there are also other things that we do throughout our life span that can influence how well we age. And so if we just stick with the with dementia for example, there's good evidence to say that those who complete high school education, and that importance of education for our youth is really important. Because the more educated we are, the less likelihood that we will develop dementia. The more we deal with issues of hearing loss at a young age and later on in life probably will like the risk that we'll actually develop dementia. And then certain things that we do, exercise, making sure our blood pressure and chronic diseases are under control, those sorts of things are also heavily correlated to us helping to keep a healthier brain and therefore protecting it from developing a dementia.

And so it reminds us that there are actually things that we can do throughout our life course and across our lifespans that can actually enable us to live longer and healthier lives. And I think it's our job, really, as a society and as individuals, to make sure that we allow people to understand the choices that they make can be incredibly helpful beyond just their genetics alone. And how do we as a society enable people to be able to make those healthier choices so that they can live longer and healthier and independent lives? I think that's something that all of us would benefit from if we were set on that goal.

Jodi: I think that fact that about 85 percent of our health is influenced by non-genetic factors, it causes some people to ask the question. Have we over medicalized aging?

Samir: Yeah, in some respects, we can say that we have. I think the challenge that I often see in my role as a geriatrician is that I tend to see people in their later years of life who literally have been over medicalized but not necessarily and certainly not in the right way, for example.

I think it's complex because I see a combination of issues that happen that are somewhat rooted in ageism. The first part is I see a lot of under treatment, and I think a lot of under treatment occurs because a lot of doctors, first of all, in Canada don't get any formal training in geriatrics. So they don't appreciate how treating cancer in a 50 year old is very different from treating cancer in an 80 year old. And sometimes people actually just assume that an older person would not be a good candidate for

treatment and so doesn't even offer them treatment when they really would be a good candidate.

And then to the other extreme, sometimes when people don't have that additional training and that insight they might actually prescribe and treat people as if they were a 40 year old as opposed to if they were an 80 year old in that way.

And so I think understanding there's a huge level of heterogeneity amongst our older population, and that you can't just define a person's healthcare based on their age, but also how they look and how healthy they are. All of a sudden you start realizing the nuances of aging. And how often what I do see is a lot of people who come to me who have been overly medicalized, they're still on treatments for issues that are no longer active issues, they may be under treated for other issues for example. And often I'm sitting there kind of learning now and putting together the 90-year story to then figure out, really, who they are, what matters most, and then really, how do you actually right size a series of treatments so that they can actually stay healthy and independent?

And when you do, that you often find that people end up needing to be on less medications. And you often see a lot of lost opportunities along the way to deal with things more proactively or comprehensively that could have allowed a different outcome to have transpired. So it's not always a hopeless and fruitless task. Often, I can help people get back on their feet and regain some goals and ground.

But often we see that opportunity that could start so much better if we did a better job of educating our health care professionals in caring for- in the care of older adults. But also better engaged individuals themselves so that they know that as they age, there are different things they can do, no matter how old they are, to help them stay healthy and independent as well.

Jodi: Is there a role for technology in mitigating some of our risks of aging? It seems like there's a technological solution to so many things. Is there one here?

Samir: I think there's lots of ways in which we can think about technology and how we can actually engage with it. I think we're now in a new kind of era where we now often hear that phrase, there's an app for that. Right? So that there's some probable technical innovation that can deal with whatever our issues are.

And I think a lot of us are just, we're just interested in frankly having a quick fix. Sometimes we're not interested in doing the deeper and heavier work that may be required. And so if there's a pill or if there's a technology that can solve an issue, we're maybe quicker to endorse that for example than the reality of the hard work that sometimes needs to occur.

The challenge is that when you're trying to think about technologies or apps or things to solve issues of aging, we realize that this is a very heterogeneous population that

often doesn't look the same by any means and therefore will respond very differently and needs very customized approaches.

So I think when we start thinking about technologies, we have to understand what problem you are trying to solve and who are you trying to solve it for. And could this actually make things easier, could it complicate the picture?

But I think the opportunity to have certain technologies like, I'd say a personal emergency response system. So people know about these things as like lifelines for example. Sometimes people say, how can that be helpful? And I'm like yeah, it can be. Because for some people, it gives them peace of mind if it's an older person who's living on their own and they're really worried about being in a situation where if they fell or something happened and they needed help, how would they get that help to them? Well this this can actually not only give them peace of mind, but it could also potentially save their lives. It could also give their families a greater sense of peace of mind and that knowing that their loved one has access to technology that can help them feel more comfortable and enable them to live more independently.

And so that's an example of a wide widely available technology that I think people are becoming more interested in getting to kind of help be an enabler. But I think when we start thinking about apps and other forms of technology, even just actually having access to a smartphone, we realize that these can all be incredibly useful, especially with the virtualization of care and the need to be using more mobile technologies during the pandemic. These can all be useful, but they're only so useful is if they're actually solving the issues that we need them to solve.

And that frankly that older people know how to use these and can find them useful for themselves as well. And I think that's where it's not an issue of the technology being the problem, it's actually the adoption that people haven't thought about or have necessarily supported as well.

Jodi: How important is housing policy to supporting Canadians aging well and safely?

Samir: I think housing's become a real important paradigm for people to think about from a few different ways. When we think about a good housing policy at the national level or more locally, we need to think about a number of different things. One, we have to think about affordability. So that we have to remember that when you think about the average payouts that come from our government assistance programs and our entitlement programs, such as Canada Pension Plan Guaranteed Income Supplement, Old Age Security, you're not talking about the average Canadian being rich for example. They're certainly having a limited income that they can count on as they age.

And it's great because we get pretty much most older Canadians above the poverty line, but not that far above it. Especially if they don't have other forms of income coming in to support them in their retirement, for example.

And so this is where we have to appreciate that the majority of Canadians who are retiring are not retiring with an additional workplace pension plan. And it's staggering when you realize that the average Canadian retiring without a workplace pension plan is only retiring with about three thousand dollars in the bank. So then you start realizing that okay, well affordability is a huge issue when it comes to housing policy. Because if you're a renter and those rents keep going up and up and up, for example, then how can you afford to kind of live continue to live in the communities that you've been living in for so long?

How do we think about the housing that you're in and how accessible it is? And is it going to remain accessible for you as you age, for example, as stairs become more difficult to navigate, or you have to start using mobility devices like wheelchairs or walkers where older homes might have much more narrower or hallways or doorways for example that don't allow you to fit those pieces of equipment that allow you to remain at home in place, for example?

How do we allow people to adapt their environments, for example, to allow them to age in place and to be able to afford those particular renovations? And how do we think about making sure that when we're building housing for older Canadians, for example, or that might be dedicated that it's not isolated somewhere away from everything else but it's more front and center, for example, with good access to transits and other connections so that people can actually stay connected to their communities?

And then finally when you think about housing for older adults living in more congregate settings, I think this pandemic in particular has really raised a lot of the deficiencies of our housing in many in many provinces across the country when we realized that some people are living in homes that are 50 years or older, if you will. And that these are often older crowded homes that don't really help with infection control, in fact make things a lot worse.

And when you think about the revelation that many older homes in Ontario and Quebec, for example, don't even have air conditioning in resident rooms, for example, you start realizing that we're actually sadly condemning people, older Canadians who need to live in the long-term care setting to live in what we would consider substandard housing to meet their basic care and other needs.

So all of these things are really important when you start thinking about a good housing policy that makes sure that you can actually enable people to live as long as possible where they want to be. And that's everything from making sure that housing is accessible, that housing is well located, so that people are not isolated but really are integrated as part of their communities, that it's affordable, and then frankly it's safe. And I think these are the things that we need to think about when we're thinking about risk as it's related to housing policy as well.

Jodi: Yeah, I think listeners might be surprised to learn, first off, that in general, older adults consistently experience the greatest proportion of casualties during and after emergencies in Canada. But that number only goes up when you look at older Canadians living in congregate care settings. I think people appreciate, okay, congregate care, a contagious disease, you're living closer together and so that increases the risk.

But really, the risks of living in congregate care, they're not limited to contagious diseases. I was just really surprised to look at that report coming out of the National Institute On Aging that highlighted how living in congregate care during an emergency really elevates your risk of a terrible outcome.

Samir: Yeah, and it's very important to realize. I mean this work that we did in partnership with the Red Cross, and both Canadian Red Cross and then prior to this I did I led the work for the American Red Cross. And it really symbolized the fact that we're not just talking about things that happen during pandemics, but if you think of everything from fires, or floods, or heat waves, and other things, for example, that there are many things that make older people particularly vulnerable during any of these types of emergencies or pandemics, if you will.

And how often we see that older adults often face casualties is because that these are individuals who have specific needs that we need to make sure that we're better meeting, such as how do you continue their chronic disease management? How do you make sure that you can help someone evacuate safely and effectively? How do we make sure that the home itself is designed to be able to deal more effectively with a variety of types of emergencies that can occur?

And so that's why we came up with 29 evidence-informed recommendations with expertise from key individuals and organizations to really help create an agenda that could allow us to think about how do we think about- how do we empower individuals and their caregivers? How do we think about our healthcare workforce? How do we think about the facilities, but also the policies that we actually enable as a government and a society to really better support older adults especially in the face of emergencies, given that they always tend to... No matter, you name the emergency and generally older adults are disproportionately the ones who are impacted and unfortunately represent the majority of the deaths that occur.

Jodi: And some of the challenges are structural, of course. Because we can have well-designed congregate care settings, we can even adopt policies that allow people to remain in their homes for longer periods of time. But I was just reading- so right now there's about 3.6 workers per individual over 65 in 2020. In 20 years, and of course this is a very relevant stat for myself, in 20 years that number will decrease to 2.5 workers per person over 65. We need- with the greatest tech, with well-designed homes, with

well-designed congregate care settings, we still need people. And there aren't any technologies on the horizon that are going to eliminate the role of carers and caring.

So it just strikes me. How do we try and find solutions to a problem that seems a bit structural?

Samir: Yeah, it's structural in the sense that when you think about our declining birth rate as well. I think a lot of people realize that with many people less likely to have children today, for example, that we know by 2050 we'll have one-third less family caregivers, if you will, around to provide support to older family members and friends.

And so if we were just to ask the current kind of level, if we just wanted the current level of family caregiving to occur, which saves tens of billions of dollars in public funding every year from that unpaid care that's provided, we would need the remaining caregiving group that's available in 2050 just to increase their productivity by 40 percent.

But when you realize that one third of working Canadians currently is also balancing unpaid caregiving duties, you start realizing very quickly that thinking about our aging population, you can easily start thinking it immediately as a challenge and saying my goodness. This population will bankrupt us.

And we use these terms like dependency ratios and other things. But I think this is where we just have to be a lot smarter and we can think about the opportunities here. Because frankly if we actually build systems that can more efficiently provide support and care, that's one way to kind of help solve that gap that could affect working Canadians and unpaid caregivers and individuals themselves.

But also if we start thinking about ways in which we can help more older Canadians living remain able to live more independent and healthy lives for as long as possible, that would be great.

And when we also think about the labor shortages that we're going to have in future, this is where we can think about positive immigration strategies that can help us to grow and continue to build our population and have the right mix of a few Canadians that can really help us to kind of meet some of the challenges ahead.

And I think these are the ways that I would want to look at it. Because I also think that since we ended mandatory retirement just over 10 years ago in Canada, we have many Canadians who are still wanting to stay in the workplace. The number of people who are staying in the workplace beyond the age of 65 has massively increased, and that's a good thing because we have more people who want to contribute and we should allow them to contribute as well, because that really supports the overall economic productivity of our country.

And so I think again, back to where we started with our conversation about how much does ageism underlie so many of our bad decisions, if you will, I think when we think about older people as dependents and kind of a drain on the system, I think we're forgetting that when increasing numbers of older adults are remaining in the workplace, they provide the vast majority of unpaid child care in our country, for example, that allows many of us to go to work, for example.

And when we start realizing that when they turn 65, they don't get a pass on paying taxes. No, they'll continue to pay taxes right till the day they die, which then fuels our economy. Oh, and by the way, they are also spending money too. We start realizing that when we start thinking about older Canadians as a resource, a resource to be valued, a resource to be supported, then I think that starts to help frame what really can be seen as an opportunity rather than a challenge. And I think that allows us to more focus on the solution rather than the problem.

Jodi: And in terms of those solutions and to wrap up our conversation, what do you think is the single most important policy shift that all of us who've been sitting and frankly watching in horror what's happening in long-term care homes and worrying about our neighbors and our family members. What should we most be advocating for to the various levels of government?

Samir: So I mean, I think it's, yeah. When you say what's the one thing, I would say that I'm so bothered by the fact that we do not actually have a national senior strategy. We have a national dementia strategy and we have other national strategies that focus on things, but aging is one of the greatest challenges and opportunities we have together as a country.

And through the work that I've been doing with many organizations and through our nationals on aging, we've developed a framework for a national senior strategy and one that we think really can help give the government, our federal government, in partnership with the provinces and territories, that overall focus that thinks about a lot of these different issues we've just discussed but in a holistic and a strategic place that places Canada in a better state.

Jodi: Dr. Sinha, thank you so much for helping us to flip our thinking on aging and to adopt a more proactive and meaningful strategy towards supporting all older Canadians, particularly as we'll all hopefully find ourselves there one day.

Samir: Thanks a lot, Jodi.

Jodi: Thank you for joining me, Vass, and welcome to @Risk.

Vass: Thanks for having me.

Jodi: So according to a StatsCan report from December 2020 on intergenerational comparisons of household economic well-being, the well-being of millennials may be

more at risk relative to older generations due to the pandemic. How can that possibly be true?

Vass: I mean, I think what the report mostly points to is the labor disruption in retail and service. So kind of pointing to that younger generation, plural, tend to be clustered in those areas of work where we saw the kind of sharpest, I'll say, retraction, or kind of we've pressed pause the longest.

But I think another dimension that comes through in that report is the role of homeownership in economic stability and achieving net worth. And it's not something that's explicit in terms of the headlines in the report year over year, but you do see it when you see that asset class kind of broken down.

I have a couple of other quick ideas, too, on that. Another is the additional kind of extra life stage that millennials are sort of credited with carving out, right, early adulthood. So not migrating just from the family home to a new family home, getting married later, if at all. And that also affects resilience to large economic shocks, especially given something like the singles premium, which is difficult to have show up in surveys like this by Statistics Canada. But that's another reality of the younger generation. They're living independently for longer than any previous generation did, and that's expensive.

Jodi: It's interesting, so I spoke earlier with Dr. Samir Sinha and I asked him in terms of older Canadians, does it just really come down to housing policy? I mean we talk about a lot of things but is it fundamentally a housing policy problem?

Vass: Well, I mean I don't know what he said, I think is it a housing problem? I think we're focused on comparing people year over year, generation against generation. And that's a great starting point for these policy conversations. But I often wonder if the two categories we're really talking about are people who are homeowners and people who are not homeowners.

Because even in that home ownership category, I think an elephant in a in a policy making room is how strongly intergenerational wealth transfer factors into who a first-time homebuyer is. Right? So you kind of see it out in the open in like weird ways. Sorry that this is a Toronto reference, but like Toronto Life will profile a young couple, and it's like they're doing a house hunt. They had a 200,000 gift from their parents. Which is on the one hand fantastic, and I don't want to suggest that inter-general intergenerational wealth transfer is historically new by any means or that it shouldn't be permitted, it's not new, it's part of life. But if it's the primary if not only way that people can enter the housing market, that's a problem.

A national bank recent National Bank report suggests that you need to make 178,000 thousand dollars, and actually 499, so let's call it 178,500 dollars annually, and save for 289 months, which is 24 years, to accumulate the down payment for a house. So it's kind of a farce to tell people just keep saving more and you'll achieve this thing.

And if I could say one more thing. It's somewhat cruel but I think it's true. I think what my generation faces, if you're lucky, you get to pick two of the following three. Like if you're really lucky and privileged, you can pick two of a house, retirement, and childcare. And it feels increasingly common that if you own a house and you're saving enough for retirement you cannot afford child care, if you are renting and saving enough for retirement you can maybe afford child care but not down payment on a house, again, and if you are paying your mortgage and paying for child care there's not a lot extra left for retirement.

So in terms of risk and the bargain that young people are the trade-offs, rather, that young people are facing today I do think that puts the future economy at risk it also puts their ability to retire at huge risk.

Jodi: There's not a lot of optimistic things written about the prospects for the millennial generation. But one of the more hopeful things, even though it was sort of damning a lot of prior policy choices, but the comment was this bad policy choices have put millennials in this position. And at the very least that means better policy decisions can get them out of it. What would those better policies potentially be that could possibly put kind of restore the childcare a home and retirement back on the radar for this generation?

Vass: I mean childcare and pharma care. I think pharma care is something that is really appealing across generations. I think something I admire about the millennial generation is their ability to use the language of labor to describe a lot of what previously was viewed as leisure, if that makes sense. Right, housework is work. Childcare, this is a form of work, and it's expensive. And either you have to do it or you're hiring people to do it.

The other source of optimism from a policy perspective I think is just we're having more of a common realization of the kind of quote-unquote millennial realism, right, that there are structural factors impacting this generations apparent failure to meet some of the expected benchmarks of middle class adulthood. The challenges are not as pronounced, not as dire as millennials in the United States Of America. So, certainly in Canada we can celebrate that. But it doesn't mean that there's not more work to do.

And maybe there has to be more exploration. My understanding from a student loan forgiveness perspective is that Canada lacks some of the programs or options that exist in the United States, right, for instance like going into a particular private public sector jobs and then having your student loans forgiven, etc. We haven't really played around with that here, I'm not sure why that is but that could be that could be a powerful intervention too.

Jodi: Yeah, and student loan debt is I think like second after mortgage debt.

Vass: If you're able, if you're lucky and yeah, if you're lucky enough to get that mortgage. Isn't that fascinating, though, right, because doesn't it suggest, isn't there a world where we're like how are you putting a down payment on a house when you're also perpetuating a student loan? And we know that those student loans somewhat perpetuate themselves by just inflating over time.

Yeah, but absolutely. I mean, top issues for millennials in Canada and elsewhere politically, affordable housing, jobs, affordability of PSE, and surprisingly healthcare across the US and Canada.

The other piece about this generation is the ongoing erosion of work, more part-timeism, more short-term contracts, more entrepreneurship, more self-employment. And more. I'll use that term gig, more gig employment. So what some of those traditional data collection vehicles, and it's no disrespect to StatsCan, obviously I'm a StatsCan Stan and I would buy the book bag if they had it.

It just doesn't come through because we still actually we look at that income as that extra line on your tax return, other income. And you don't know if that's honorariums for public speaking, delivering UberEats, babysitting, a garage sale, it kind of all gets lumped in together. So we have these supplementary servings but we don't have a more fulsome picture of what is the portfolio of income sources for young people.

This survey looks at it as kind of salary investments and essentially like property equity, right. But of those, not everyone in that generation has just one job or one salary. And that's another factor that affects future risk, satisfaction, burnout, anxiety, mental health. There are a lot of ramifications of that new world of work, as liberating and as exciting as it can be for some people, that's not necessarily the case for everyone. And like I do I do get anxious about a millennial retirement crisis.

Jodi: Yeah, there there's a few things there that I want to pick up on. I think one is I often say my parents had such a clear vision for me and my brother. They were like go to university, go for as long as you can, do well, and it's all gonna be fine. That just didn't pan out necessarily for millennials. I think the advice got perpetuated but the payoff just it hasn't been the same for millennials in part because of the recession but other factors too.

Vass: Yeah, in part because of the recession. I mean the expansion of post-secondary makes you wonder whether it is still that kind of ticket to the middle class, for lack of a better phrase. But I think coupled with how work is changing, different expectations around skills and training. From the 2008 recession, we saw that experience was inflated in job titles and job applications.

So suddenly entry-level jobs, we talked about this trope, it's become so common, but entry-level jobs, okay we're looking for someone with like five years experience. And I graduated into that recession and I remember thinking when I was applying to jobs,

and I applied to a lot of jobs, a lot of jobs, wow, I don't even have five years of experience being in my 20s. Like how am I going to get any experience that's like hyper traditional full-time work experience that's not a research, part-time research or like a summer job? And it's freaky.

And another way that work is changing that we don't always talk about is the algorithmic governance of work. Right? So let's think about generational differences. Okay, the labor market got digitized. That's historically new, and that's fascinating. Because in theory, that should create more opportunity and kind of equity for that opportunity. You can search for a job Sunday night on your couch in your sweatpants drinking a beer, optional, beer is optional.

But it also floods those startups, and startup I don't mean private sector startups but those early career jobs with a very high volume of applicants, which perversely means that we privilege social capital arguably more than ever in the labor market. Right? Referrals matter so much. Hey, do anyone? And again, not historically new, not that different, but more pronounced in a way that's really worthy of our interrogation.

And I'm not necessarily suggesting that we need to re-govern the digital labor market by algorithms, because they already are kind of screening people in and out sometimes discriminating against who sees a job ad. We see that with Facebook. But if we don't talk about it and study it in a policy context around understanding the labor market today, I think we do all Canadians a disservice.

Jodi: Yes, and I think the digitization of the economy in general coupled with weight with wage stagnation is also a problem, right? Like I mean it's just it's a it's one of those things that isn't a government policy, but it needs a policy response.

Vass: Exactly. I like how you've worded that. It's not public policy but it needs a policy response, absolutely.

Jodi: I don't know if you had come across Anne Helen Peterson's book, it's called *Can't Even*. I follow her on Twitter and I love her Twitter feed. But what her book and the original BuzzFeed News article really speaks to is, I guess, the emotional and mental health impact of this always on economy and this idea of this kind of Silicon Valley application to oneself. Well, just move quickly and break things. Okay, but you're talking about a person, you're not talking about an algorithm. And just how over time it just burned her out and little tasks became difficult.

And what I thought was interesting, and once again it brings sort of this government policy response back into the discussion, it's the realization that things like wage stagnation, housing policy, all these things are systemic issues that can't be solved by oneself but we keep preaching sort of the entrepreneurial you-ink to solve these things. And hence the burnout.

Vass: Hence the burnout. I mean i definitely read *Can't Even*. I remember that viral essay very well. I appreciate it too how she points to like the labor of life, and also this tilting or inclination to monetize the self, right. That your that spare time evaporates. There's no true leisure, not because of the confetti time that we also talk about, but because could you be monetizing your blog or getting sponsored on a post or chasing kind of virtual social capital that might lead to some kind of other opportunity.

Yeah, I think that's important for this generation too, because of the, well, the need, maybe the need or the drive to supplement income. On the other hand you could view it as somewhat of a positive in that there are gig like jobs that have pretty low barriers to entry that can help people save for a special occasion or pay off debt or have some cash coming in while they're looking for another, for a different more traditional job.

And like again in a historical context that's somewhat novel, it's interesting. I think previously it would be through temp agencies, but now that the phone can be that vehicle. Yeah, Anne Helen Peterson's work is important, and I'm sure people in other generations can somewhat relate to that, but it's certainly uniquely the most pronounced and the most explored for millennials.

And maybe just to point to Gen Z, not the core part of our interview, but there is something freaky about the thought of a generation that has grown up in a winner take all digital economy. Right? If you've come of age on the internet following your favorite like Youtubers, right, and now you're seeing people in TikTok houses, mansions, what messages is that internalizing about how a life and how lifestyle can be monetized in ways that are unrealistic? And in ways that might cost people money aspiring to achieve that or mimic that?

It's not something I've studied in depth, but back to my like many anxieties, that is one too it's novel. But it might also mean that this generation is even better at organizing online and sharing information online and like that gives me optimism too.

Jodi: Yeah, so when I was kind of thinking about that burnout, I started to feel guilty because I was like...

Vass: No!

Jodi: Well I felt guilty because it's like so many times when I'm in a policy discussion when I need to turn to a more optimistic note because I'm going down some dark rabbit hole of like, yeah, no, we're all gonna die. I'm like but millennials, Gen Z, like they're gonna save us because they have such great values and they're so networked and they understand that there's a climate emergency and they're gonna move us to act.

But it occurred to me as I was reading the stories of burnout that it's like, oh my god. Now I'm lumping all of the world's problems on this generation too to solve.

Vass: I mean that's, I think that's a good thing to acknowledge. I mean maybe what we can credit that or this generation with is even just the language of burnout, or the conversations people have been having during the pandemic about their own mental health, about their own bandwidth limitations, around pushing for better separation of work and life, and more flexibility with work that has been somewhat forced by the pandemic but I think will be a lasting effect in terms of jobs that can be virtual.

And that's a cause for optimism as well, right, the toolkit and the language and the recognition. Just asking people how they're doing and being mindful and being flexible is powerful so that work isn't a pantomime of pure productivity.

Jodi: So the central question of this podcast is if you're not thinking about how you could lose something, do you truly value it? So I put that question to you and just welcome your feedback. You can take it in any direction you want to go.

Vass: If I'm not worried I'll lose something, can I care about it. Well, I think that for many if not most millennials, achieving economic stability and the kind of comfort and calm associated with that has been elusive, too elusive, and may continue to be. Again, I don't know how connected that is to home ownership. I don't know that home ownership is necessarily the solution, but I think we can look at past generations and see that housing, especially coupled with a post-secondary education, was a ticket. Was an assurance of a particular kind of stability that too many young people, again, don't or cannot enjoy.

And that leads to the burnout too, when you're on different contracts, if you're not receiving benefits it's difficult to plan a life. It's difficult to build those great money-saving habits. Forget investments, right, just basic saving becomes that much harder. And it's again structural. It's not that we need more financial education necessarily, though education is always important and complementary and I do not mean to discount it.

So yes. I think that even if you personally, and I don't mean you and me, like even if I personally can maybe have... If my life is a little bit different or a little bit more stable, I think I am still able to empathize, sympathize, have anxiety, look at the numbers and really think about what it means for my peers in Canada.

Jodi: It's funny. I wrote the question of the podcast. I've been talking to people about it. But what our conversation really brought home for me that hasn't really occurred to me before is that with the push and pull of the of the attention economy, and it pulls you in one direction and we talk about the things we focus on and how they might not be healthy, they may be taking us down dark populous paths.

But we don't talk often about sort of the opportunity cost. So yes, it's bad, maybe some of the things we're looking at. But what aren't we looking at when we're looking at those other things? And I think that does go to the central question of the podcast.

Can you truly value something if you're not thinking about how you can lose it? Well, if you're thinking about all these other things that are pinging you all the time, maybe it's hard to even figure out what you value?

Vass: Yeah, I mean it could be difficult to home in on what specifically you value. And also, it's hard to imagine the implications of goals that are deferred, right? I mean we talked about the goal of home ownership, but parenthood could just as easily be viewed as a goal. People delaying parenthood is sometimes studied in some kind of a curious way, and it's really important for the economy that we keep that reproduction rate wherever we want it to be as we complement our population growth with great immigration policies.

But I think we could sort of get to see a crisis in that regard too that will partially be the function of the economy people are living in and the support that they're able to access or not, which does also go back to the role of family, this invisible role of family in maybe providing free child care. or providing that down payment.

Or we've ridiculed millennials for living at home with their parents longer, right, but from a public policy perspective that's actually pretty great. Like if your parents live in an area in your university, like seriously, but that's one of those things we can't make it a public policy. We can't say like trying to rent in these big cities when you're just starting out is a lot. Try to live with roommates. These are not a public policy, living with family is not a public policy. But we see in the data that people that have that opportunity, it is a privilege of sorts. It's not laziness, it's quite savvy.

Jodi: So lots of challenges, but then that means there's lots of policy opportunities, if I'm hearing you correctly. Housing, childcare, even pharma care, right. It's a lot easier and you probably will suffer less burnout in the gig economy if you don't have to worry about how you're going to pay for life-sustaining medications.

Vass: Exactly. And just knowing that if you need to access medication like that you'll have the supports you need, be they coming from an employer or in partnership with the pharmacy or just the pharmacy. Absolutely.

I mean look, we've been waiting for our public policies to be totally revolutionized by millennials. We keep pointing to them I think, not to be obsessed with 2008, but often in 2008 we're like millennials moved the needle. Like whoa, watch out, here they come. But I think we have yet to see our kind of policy packages truly reflecting the needs of a generation that again has different family structures, delays family structures, really struggles from a housing perspective and has so much uncertainty on the horizon while they're trying to gain valuable experiences. And as you said, right, mission driven, focused on making a dent, and also wanting to change the world. So how do all those things happen?

I'll end by being optimistic. I can totally find some optimism. And I'm glad for this study and I'm so glad for the opportunity to think through it from a risk perspective with you.

Jodi: Well thank you so much for joining me. You've caused me to think differently about a question that I've been already thinking about for months, and that's a really enriching experience. I appreciate it.

Vass: My pleasure.