

- 1           Ask people how they feel about getting older, and they will probably reply in the same vein as Maurice Chevalier: "Old age isn't so bad only when you consider the alternative." Stiffening joints, weakening muscles, fading eyesight and the clouding of memory are unwelcome but inevitable. The modern world is contemptuous of the old, especially the ageing unmarried female who is often a figure of scorn. Only men appear to be allowed to age gracefully; though getting older is no picnic for men either, even if medical remedies such as Viagra have mitigated some anxieties about sexual humiliation. And the greying of society has only amplified social antipathy towards the elderly, with pensioners accused of selfishly hoarding resources that could otherwise go to the young. Hence ageing seems a fearful prospect – better than death, perhaps, but not much. Yet mankind is wrong to dread ageing. Life is not a long slow decline from sunlit uplands towards the valley of death. It is, rather, a U-bend. 5 10
- 2           When people start out on adult life, they are, on average, pretty cheerful. Things go downhill from youth to middle age until they reach a nadir commonly known as the mid-life crisis. So far, so familiar. Then the surprising part happens. Although as people move towards old age they lose things they treasure, they gain what people spend their lives pursuing: happiness. This curious finding has emerged from a new branch of economics that seeks a more satisfactory measure than money of human well-being. In recent years, statisticians in America have trawled through vast quantities of data - rather like miners panning for gold - trying to find the answer to the perennial question: what makes people happy? 15 20
- 3           Four main factors, it seems. Women, by and large, are marginally happier than men, but are also more susceptible to depression, which suggests either that women are more likely to experience more extreme emotions, or that a few women are more miserable than men, while most are more cheerful. Neurotic people – those who are prone to guilt, anger and anxiety – are not just prone to negative feelings; they are also bad at forming or managing relationships, and that in turn makes them unhappy. Extroversion on the other hand does the opposite. Those who like working in teams and who relish parties tend to be happier than those who shut their office doors in the daytime and hole up at home in the evening. Then there is the role of circumstances. Being married gives people a considerable uplift, but not as big as the gloom that springs from being unemployed. Being black in America is usually associated with lower levels of happiness. People with children in the house are less happy than those without. More educated people are happier, but that effect disappears once income is controlled for. 25 30 35
- 4           And then there's age. Ask a bunch of 30-year-olds and another of 70-year-olds which group they think is likely to be happier, and both groups point to the 30-year-olds. Ask them to rate their own well-being, and the 70-year-olds are the happier lot. This is not surprising. Such a perception was already the dominant image of the life-course in the 16th and 17th century when the "seven ages of men" was almost invariably conceived as a rise in stature and contentedness to middle age, followed by a sharp decline towards the grave. Inverting the rise and fall is a recent idea. "A few of us noticed the U-bend in the early 1990s," says Andrew Oswald, professor of economics at Warwick Business School. "We ran a conference about it, but nobody came." Since then, interest in the U-bend has been growing. The U-bend's effect on happiness is 40 45

obvious: stress increases during the early 30s, then plunges after 50; worry peaks in middle age, and falls sharply thereafter; sadness rises in middle age, and then drops significantly...

- 5           A possible reason for the U-bend could be external circumstances. After all, common factors affect people at different stages of the life-cycle. People in their 40s, for instance, often have teenage children. Could the misery of the middle-aged be the consequence of sharing space with angry adolescents? And could their relative contentment be the result of their greater piles of cash? Possibly, but more significant than the external circumstances are the internal changes that follow age. Studies show that older people have fewer rows and come up with better solutions to conflict. They are better at controlling their emotions, better at accepting misfortune, and less prone to anger. 50 55
- 6           Various theories account for this phenomenon. Some psychologists talk of “the uniquely human ability to recognise our own mortality and monitor our own time horizons”. Because old people are acutely aware of this, they argue, they grow better at focusing on things that matter now – such as feelings – and less on future outcomes. Young people will go to cocktail parties because they might meet somebody who will be useful to them in the future, even though nobody actually likes going. But older people know what matters more. 60
- 7           There are other possible explanations. Maybe the sight of contemporaries keeling over infuses survivors with a determination to make the most of their remaining years. Maybe older people come to accept that they will never become chief executive or have a picture shown in the Royal Academy, and learn to be satisfied as assistant branch manager, with their watercolour display at the church fete. “Being an old maid”, says one of the characters in a story by Edna Ferber, an (unmarried) American novelist, was “like death by drowning – a really delightful sensation when you ceased struggling.” Perhaps acceptance of ageing itself is a source of relief. “How pleasant is the day”, observed William James, an American philosopher, “when we give up striving to be young – or slender.” 65 70
- 8           Whatever the causes of the U-bend, it has consequences beyond the emotional. Happiness doesn’t just make people happy, it also makes them healthier. So although old people tend to be less healthy than younger ones, their cheerfulness may help counteract their crumbliness. Moreover, since happier people are more productive, the cheerfulness of the old should help compensate for their loss of productivity through declining cognitive skills, a point worth remembering as the world works out how to deal with an ageing workforce. 75 80
- 9           The ageing of the rich world is normally seen as a burden on the economy and a problem to be solved. The U-bend argues for a more positive view of the matter. The greyer the world gets, the brighter it becomes – a prospect which should be especially encouraging to *Economist* readers. 85

