

Chapter 12

International Retirement Migration of European Baby Boomers: Retiring Knowledge Worker Perspectives and the Case of Turkey

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ABSTRACT

This chapter examines how retiring knowledge workers from Europe can carry their educational attainment, wealth, competencies, and experience with them to conduct their activities on a transnational scale. A qualitative approach is adopted consisting of observations and interviews with Dutch professors. What's more, a literature review was done about international retirement migration (IRM) and statistics about Europe and Turkey. IRM of thousands of baby boomers can be harnessed across borders through scientific, academic, volunteer, and educational (SAVE) activities, which can contribute to peace and prosperity in the host communities along with the knowledge workers' personal development and well-being. The propensity of retiring knowledge workers to engage in cross-border living, learning, and transition requires the analysis of Turkey's image as a temporary or permanent destination for IRM.

INTRODUCTION

At the dawn of the 21st century, the global demographic transformation may be both the greatest challenge and opportunity in human history. In 1969, world population was 3.6 billion. In 2019, it was 7.7 billion. Numbers will increase to 9.8 billion by 2050 and 11 billion by 2100 according to United Nations projections (Population Institute, 2020). Parallel to these findings, population over 60 years of age was 962 million in 2017 worldwide, more than twice as large as in 1980. The number of older people is expected to double again by 2050. The number of people aged 80 or over is also projected to be 425

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million by then. Thus, Europe's aging population has prompted concerns about a "demographic time bomb". Europe has so many elderly people leading to major consequences for the affordability of long-term care for older people. As populations keep growing older in the world, it is more important than ever for governments to design "innovative policies and public services specifically targeted to older persons, including policies addressing housing, employment, health care, infrastructure and social protection, among others". Increasing longevity and declining fertility are the main drivers of population aging globally. Thus, some countries are turning to "international migration as a policy response to population aging" (United Nations, 2017).

It is important to note that the aging population in the industrialized world has relatively high levels of wealth, educational attainment, skills and work experience. In contrast, the less-developed world populations continue to expand, with millions of youth entering the labor force every year, while they may have the energy, they lack skills and work experience. These two aspects are driving the globalization phenomenon of the first half of the twenty-first century.

The starting point is that the aging population provides not only great challenges but also significant opportunities, when perceived from an International Retirement Migration (IRM) perspective. IRM has great potential for international human mobility when shaped around the capabilities and aspirations of humans, such that their performance and well-being is optimized. However, the potential of IRM remains under-exploited. At least four reasons can be identified. First, many stakeholders are involved in the design, management and marketing of host destinations that could possibly provide expatriate seniors opportunity to connect, meet and work with local residents, thereby offering a highly educational experience, but may be unaware of the value proposition IRM holds and in consequence fail to exhibit a strong demand for IRM. Second, in selected situations where a demand exists for the engagement of seniors in scientific, academic, volunteer and educational (SAVE) activities (Kask et al., 2011). This could be captured, due to their temporary nature, parallel to the tourist markets.

Presently, most destinations emphasize the 'use value' orientation in tourist marketing. In contrast, SAVE activities draw on the concept of the host community linked to the 'exchange value' orientation. Also, the latter enables us to comprehend and reflect on the favorable place characteristics that expatriate retiring knowledge workers in the pursuit of a 'better life' (Balkir and Kirkulak, 2009). Third, there is a lack of knowledge about the factors affecting retiring knowledge workers' intentions to continue working. Within this realm the SAVE activities market is rather small in comparison to the 'mass tourism market'. Fourth, IRM interests people who are 'actuaries, demographers and human-service planners', because the flows might change a country's age distribution of government spending on old-age income support, health services, and their long-term care (Warnes, 2009). Its multidisciplinary nature serves both as a strength and a weakness.

The focus of the chapter, retiring knowledge workers' propensity to engage in cross-border living, learning and transition, is highly complex, yet under research in a time when businesses and government are in search of inclusive solutions to retain the skills of experienced workers whose life expectancy is lengthening. Expectations to live longer than previous generations may prompt individuals to stay in the workforce longer and reduce their savings at a later age. With the increasing life expectancy and aging population, pension policy, pension and healthcare financing, it is likely for countries to adapt the structure of regional and global economic systems (Bloom et al., 2011).

Against the backdrop of the recent commemoration of 400 years of the official relations between Turkey and the Netherlands, it was examined to what extent, if any, the enhancement of Turkey's image could contribute to raise the demand for IRM by increasing the number of European retiring knowl-

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