

**A SOCIOLOGICAL STUDY ON ECONOMIC STATUS OF RETIRED
GOVERNMENT EMPLOYEES**

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ABSTRACT:

The economic status of retired individuals is a critically important subject matter in the discipline of Sociology, as it covers various dimensions of social, economic, and psychological parameters of the concerned people. This study aims to explore the socio-economic challenges faced by retired individuals, focusing on factors such as income, health, social interactions, and overall quality of life. The research is conducted through a mixed-methods approach, combining quantitative data from surveys with qualitative insights from in-depth interviews. The findings reveal that retirement often leads to a significant reduction in income, which in turn affects the standard of living, unsettled socio-economic obligations and access to healthcare. Socio-psychological bonding is more or less depends on the economic status in contemporary societies. Social isolation and a sense of alienation are common among retirees, resulted by the loss of professional identity and reduced social engagement. The study also highlights the disparities in economic status based on factors such as gender, education, and the class of service.

The study suggests the need for comprehensive policies that address the financial, social, and health needs of retired individuals. By understanding the socio-economic challenges faced by retirees, targeted interventions, while making welfare policies, would be necessarily taken to improve their quality of life and to ensure a dignified retirement.

KEYWORDS: *Ageing, Productivity, Pension, Non-Pension Scheme, Status, Sustainable Retirement, Social Security*

INTRODUCTION:

Retirement is the point where a person stops employment completely or withdrawal from a paid working life. The two concepts of “ageing” and “retirement” are very closely related; retirement is the effect, being the result of ageing. Old age is often determined by the criterion of retirement from the active life. From sociological perspectives ageing or retiring is less preferred to be determined as attainment of a certain number of years than it is by changes in the relationship of the elderly with the social institutions. The economy may be treated as a sub- system in the wider social system. It is the most important and fundamental factor for functioning social system. Retirement is one of the coefficients of various socio-economic sub domains in an aged person life. A retired person faces a considerable reduction of income that a drop of half or more than half of their salary while in service and after retirement. Hence a retired Government employee had to adjust within the limited amount of any financial need. It is felt that the retired people start using the nation’s resources for social security needs. The impact of the retirement on Indian family system is multi-faceted, which includes changes in roles and statuses of retired people, their paid off working, consumption, and social expenditure on retirement. Traditionally we have seen that family and social networking in the society have developed support systems for the destitute elderly in addition to markets and the state. The current situations have greater implications on the communities rather than the family as we have seen the disintegration of extended family in to nuclear family, where position of a family member is primarily depends upon the productive age with respect to the socio economic and health parameters. Unlike the biological factors Aging, in Indian social system is influenced by the socio-economic development of the society. The total economic dependency of most of the old people in the absence of old age security benefit, in fact has multiplied the problem. The status of the elderly has additionally been affected due to lesser importance assigned to socio-economic roles during post retirement years.

Social Security: Various steps have been taken to provide economic support for poor elderly with the development of pension and welfare plans. In 1935 U.S. adopted Social Security Act. This made a way to establish social security schemes and programs as to provide financial support for the older people. This also included a provision of Old Age Pension. This Act opened a new horizon for the world elderly people. Now a day most developed countries have system to provide care and facilities on retirement in old age. The constitution of India recognizes state’s liability towards the elderly. In the constitution of India Article 24 in list III of schedule VII deals with the “welfare of labor, including conditions of work, provident funds, and liability for workman’s compensation, invalidity and old age pension and maternity benefits. Further, Article 41 of Directive principles of state policy have particular relevance to old age social security.” Item no. 9 of the state list and item 20, 23 and 24 of the concurrent list relates to the old age pension, social; security and social insurance, and economic and social planning. The constitution of India (as on 1 June 1996), along with section 20(3) of the Hindu Adoption and Maintenance Act, 1956 reveals the right of the parents, without any means, to be supported by their children. To help retire people, The Government of India has fixed a minimum limit for pension having three sets of pension benefits, Superannuation, Employee’s provident fund and family pension.

REVIEW OF RELATED LITERATURE:

Schulz (1973): argues that the economic situation of the elderly population has been undergoing significant change during the past few decades. In the not-too-distant past, the aged were almost all poor or near-poor. They faced a variety of economic hardships which were exceedingly difficult to justify, given that generally high standard of living prevailed among the rest of the population.”

Ushvinder (2001), found in her study that the economic status of the elderly population becomes an acute problem when the older generation lives and cares for itself in isolation from its adult children. This is a characteristic of an urbanized society. Thus, a current change in the Indian society which is gradually becoming urban and industrial poses more problems for the elderly. The above factors have undermined in status, care and protection of the elderly persons that was provided by joint family, the kinship group and the community institutions and social system, which are themselves in the process of disintegration. These factors are operative even in remote rural areas. These are to be re-evaluated and re-explored in terms of the very good and fruitful presence of aged people for the socio-cultural integration and helping hand productivity of the family. Her book on Working Women and Retirement stressed the socio-psychological aspect retirement has on women in family networks arising out of economic standing due to sudden reduction in income, health issues and so on. She is of the view that retirement has an impact on the lives of the retirees and successful aging will depend on the social status that family and society place on them.

Bhatia, H.S. (1983), states that the economic position of the aged population is relatively poor to the general population in advanced countries.

Brown, A.S. (1990), in his research study, found that contrary to the statement that old people represent only an economic burden, there are two ways in which they contribute to the economy. First, their productive volunteer roles within the family and the community as well as in the market place and second are economic contributions in the form of capital investment especially in Industrial societies. This is a growing pattern in developing and developed countries.

Moon, M. (1986), in her study, found that due to improvements in social security policy, the elderly suffer less in decrease of income benefits than did other groups.

Ogungbemi (2003), refers to retirement as a period in life when a worker recedes from an active and well-ordered style of life in response to the strains of age, poor health, and social pressure. Retirement is a golden time in an employee's life, when the employee can discontinue working and do all those things that they always dream of doing but have never done before due to lack of time.

Akinboye (2004), explains retirement as a process in which an individual discontinues from regular work performance. It is perceived as realizing the goal of life and personifying it as the happier era of their life. Individual may also take it as respect and appreciation that they get from their employers.

Nayar (1987), that, modernization, industrialization, urbanization, westernization, education, occupational veracity and individualistic philosophy weaken those ascribed values that recommend power and authority to the elderly people. This also results in a reduction of regard and respect for the elderly by new generations.

NEED OF THE STUDY:

This study examines the various aspects of the economic status of retired government employees and correlates the significance of retirement on account of the changing role and status of the retirees in their social circle. It is an effort to judge the level of satisfaction of the retirees with their economic status in the family. It also deals with, how retirees manage their expenditures and savings in pre and post-retirement what economic changes they have been experiencing after retirement and their views on working and working areas after retirement.

OBJECTIVES OF THE STUDY:

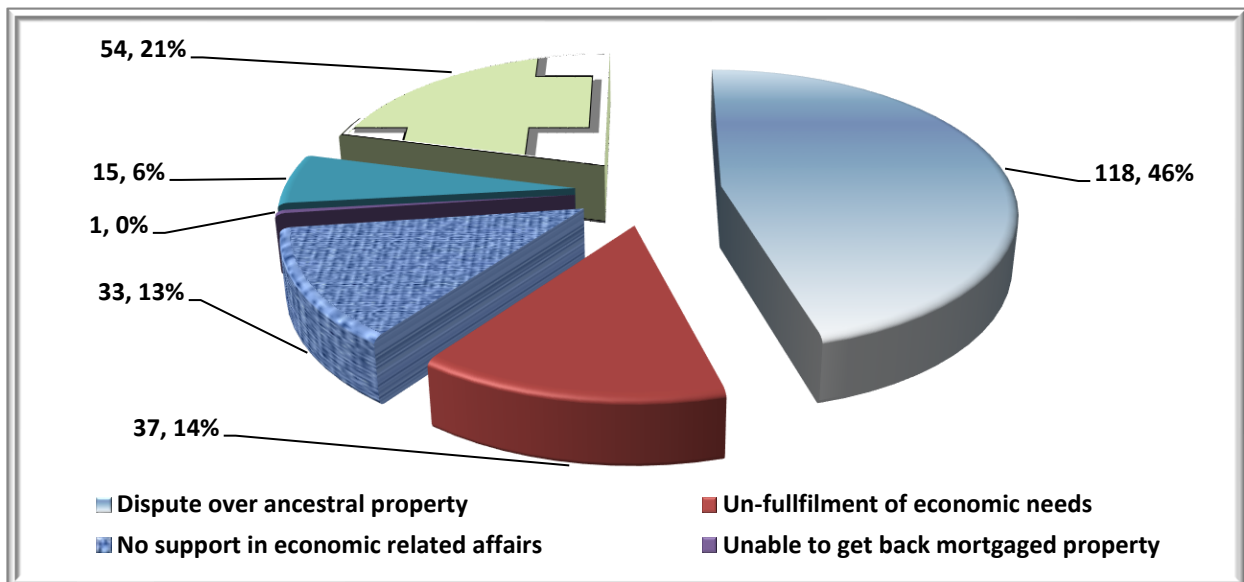
1. To study the status and role of Retired Government Employees regarding their economic participation and decision-making privilege.
2. To study some areas of employment in demand among Retired Government Employees

RESEARCH METHODOLOGY:

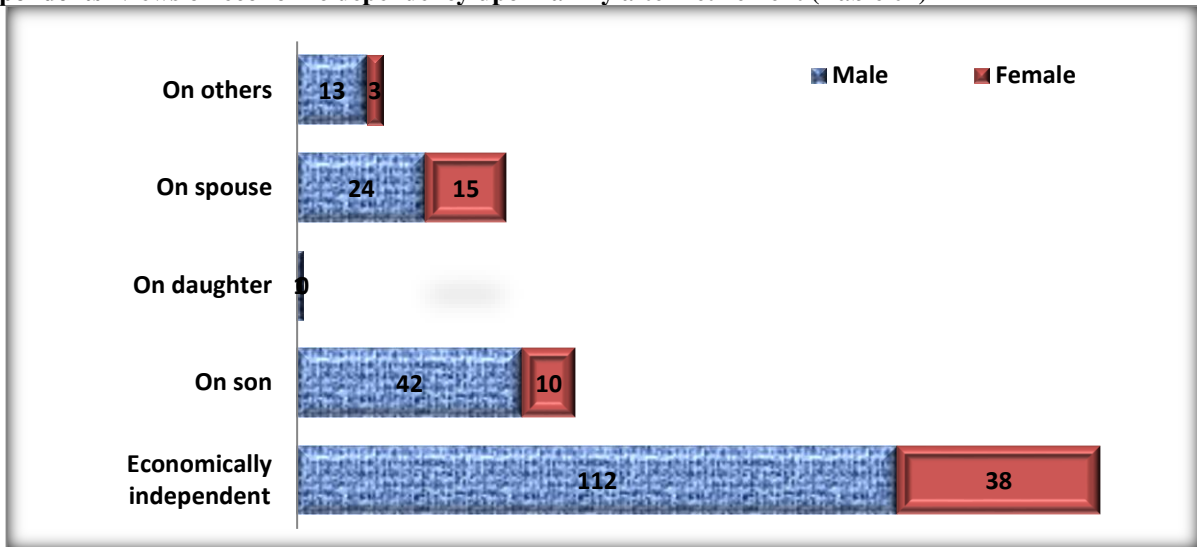
The proposed research work is based upon Exploratory Research Design. An open-ended questionnaire was made. This enhances the knowledge about the typology of the research problem and widens the scope of a better understanding of the pattern of inter-generational relationships which are to be investigated keeping retired people as a central idea of the research study. The population of the study are the retired government employees of sixty years of age and above from State service departments located under the notified area of the municipality of Haldwani city of district Nainital, State of Uttarakhand.

ANALYSIS AND INTERPRETATION OF DATA:

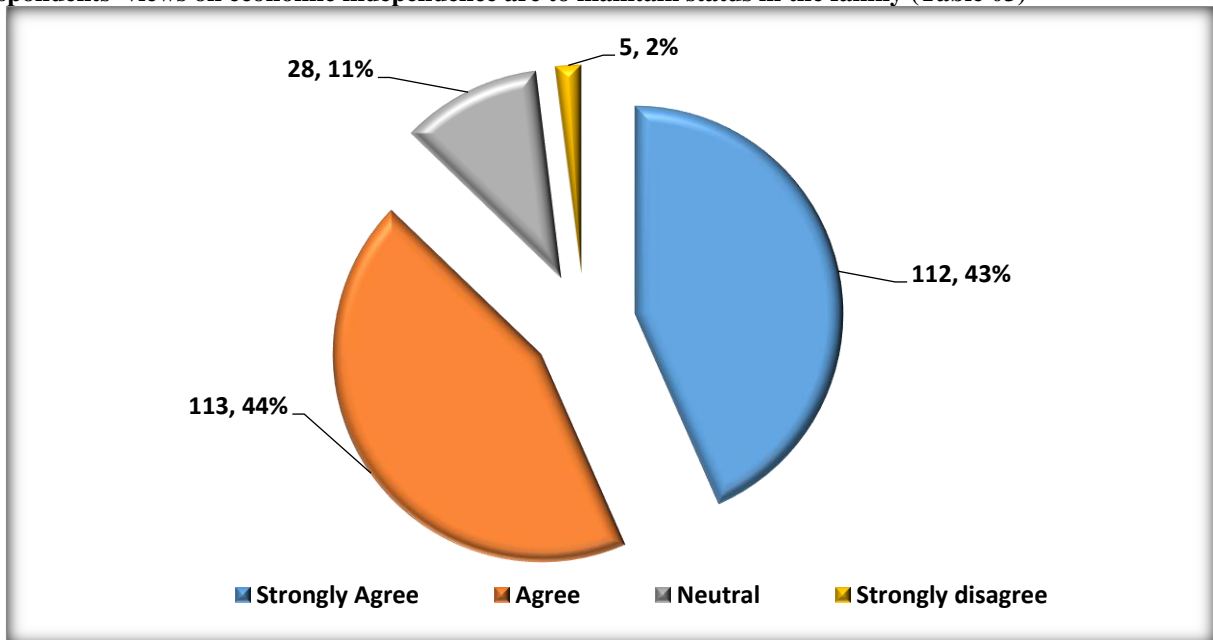
Respondent's views on financial problems after retirement (Table 01)



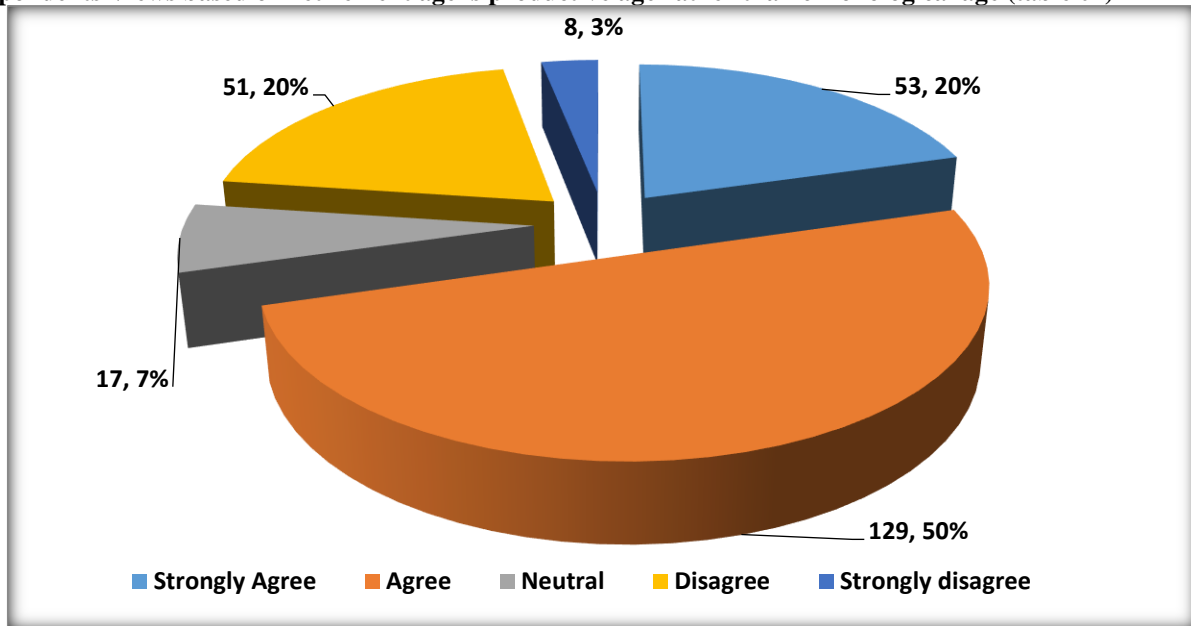
Respondents' views on economic dependency upon family after retirement (Table 02)



Respondents' views on economic independence are to maintain status in the family (Table 03)



Respondents Views based on retirement age is productive age rather than chronological age (table 04)



FINDINGS AND SUGGESTIONS:

This study highlights the economic aspects of the respondents. Several socio-economic factors define economic status and role patterns in social structure. To understand the economic status of retirees, it is important to know their income from retirement. Different retirees have different amounts of pension depending upon the class of service. Despite several improvements in providing financial support and benefits for retired government employees by the Governing authority in recent years, the adequacy of that support is still lagging. Satisfaction after retirement varies upon the adequacy or inadequacy of the financial stability in terms of pension and savings that depends on various factors like the number of dependents, liabilities and debts, and income support of other family members. It was found an inversely proportional ratio between the adequacy of pensions and the retirees from different service classes. It was found that the majority of the respondents are facing no support whenever financial help is needed. However, most of the respondents consider them as economically independent irrespective of their family and socio-economic obligations. Economic independence is most vital to have a respected and decision-making status in their families, with improved medical facilities and sound lifestyle most retirees are physically and mentally fit to carry on working, are strongly agree that retirement age should be based on the productive age of the retirees and not on their chronological age. This study shows that in the Indian social system, the elderly even after retirement from an active productive life remain socially active. Retirees with their changing roles may at times feel helpless and deteriorated to get things done appropriately but with the support of the family system retirees can handle all situations in better ways, although retirement brings economic incompetence and financial instability in someone’s life, however through adopting proper retirement planning a person can make life better.

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