

PNP 2021
Personality in Norm and in Pathology 2021**CHARACTERISTICS OF THE PERCEPTION OF ECONOMIC
REALITY OF RETIREES (REGIONAL ASPECT)**Ekaterina Vedeneeva (a), Yulia Chestyunina (b)*
*Corresponding author

(a) Chelyabinsk State University, 129 BratievKashirinykhst., Chelyabinsk, Russia, kotia2882@mail.ru

(b) Chelyabinsk State University, 129 BratievKashirinykhst., Chelyabinsk, Russia, chestyunina@list.ru

Abstract

In modern society, aging signifies an inevitable decline in economic activity even at the same level of activity as in the past. The gradual or abrupt departure from the labour market due to retirement causes a decline in income and health condition. At the same time, elderly people are equal and rightful participants of economic relations. Understanding the factors that contribute to the development of successful economic socialization at a later age is relevant at the present stage of development of the society. The perception of economic reality by elderly people is an important psychological component of successful economic socialization. The article presents an analysis of the results of a study aimed at determining the characteristics of economic attitudes among people of retirement age living in the capital and the region. The study was carried out on a sample that included 340 people of retirement age. The questionnaire developed by Deyneka and Zabelina was used as the main method to study economic attitudes. By means of the Mann-Whitney U test, we found significant differences between retirees from the capital and the region in terms of rational shopping decisions, customer satisfaction, confidence in the future thanks to savings, willingness to invest, significance of independent economic achievements, financial optimism, attitude towards entrepreneurs, real estate activities, significance of financial status, awareness of consumer irrationality, financial illiteracy, priority of money over health, avoiding debts, and preference to take on loans.

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Keywords: Economic attitudes, economic reality, retirees, region

1. Introduction

The relevance of the study of elderly people can be explained by the fact that retirees are becoming one of the most extensive groups that actively participate in the social, economic, political, and cultural life of Russian society. Secondly, the economic status of elderly people changes after retirement, and not all of them are ready for those changes. In Japan, the aging process of the population is called the "silver tsunami", which reflects not only its scale and speed, but also the severity of the socio-economic problems it generates. One of the most acute among them is the problem of social security for senior citizens (Lebedeva, 2018). The examination of the characteristics of perception of economic reality among retirees can be an important indicator of social well-being.

Many researchers emphasize the increase in the number of poor retirees, which has severely lowered the social status of the elderly people in society, leading to an increase in discrimination and resentment of old age in society in general, as well as an alienation between the generations (Salyaeva, 2013). Most retirees must constantly save money, which dramatically limits their opportunities in choosing strategies of economic behavior (Elyutina & Bolotov, 2017). More than half of the respondents of retirement age rated their financial situation as unsatisfactory (Tregubova & Fedotova, 2016). According to the Global Retirement Index, pension provision in modern Russia is inferior to Turkey, China, and Mexico (Sukhanov, 2018). Employers are reluctant to hire this population group, preferring to fill vacancies with representatives of a younger age. The success of employment of this category most often depends on their own activity, skill level and health status (Aleksandrova et al., 2017)

As we begin our research on how people of retirement age perceive economic reality, it is reasonable to outline the age framework by which this period is defined.

The retirement age in the Russian Federation in 2019 was raised to 55.5 years for women and 60.5 years for men as a result of the pension reform. During this transition period, men and women have to wait for the right to retire because the retirement age increases with each year. It will be permanent by 2028: 60 years for women and 65 years for men.

The World Health Organization categorizes individuals aged 60 to 74 years as elderly people, 75 years and older as old people, and those who are 90 years and older as long-livers (Melkova, 2015).

According to the latest figures published by the World Health Organization, the average life expectancy across the world is 72 years, which coincides with Russia's result of 72.7 (2017). According to Rosstat, the birth rate in Russia in the first half of 2019 was 9.9 per 1,000 people, which is lower by 8.3% compared to the same period of the last year. All this evidence indicates an increase in the number of the elderly population in the country and the aging of society, which explains the increased interest in the psychological characteristics of this period of life.

2. Problem Statement

In modern society, aging signifies an inevitable decline in economic activity even at the same level of activity as in the past. The gradual or abrupt departure from the labour market due to retirement causes a decline in income and health condition.

A lifestyle in old age is based on habits and repetitive actions that provide elderly people with a sense of stability. Any changes cause fear, as the elderly people think that they will not be able to adapt to the new requirements and regulations imposed by the changing economic conditions of the Russian society. If people of retirement age want to continue working, they face objective difficulties (low wages, competition, negative attitude) (Ramensky et al., 2017). The familiar objects and things are the expressions of an already established lifestyle. The property also represents some kind of security. Money is seen as a source of power and proof of their fruitful work.

Many Russian researchers (Andreeva, 2006; Sokolova & Trofimov, 2017; Solodovnikova, 2007) focus their attention on the socialization of the older generation, highlighting not just the pre-labor and labor stages, but also the post-labor stage called desocialization. The transition to retirement is characterized by an end of labor activity and a decrease of social functions of an individual in society.

However, there is also the opposite point of view, which is expressed by the perception of socialization at the post-employment stage as a positive process. Indicate a positive correlation between the transition to retirement age and a high level of professionalism (Elyutina & Bolotov, 2017; Kuznetsov & Lebedev, 2013; Krasnova & Leaders, 2003).

Chestyunina and Zabelina (2019) in their description of the theoretical model of secondary economic socialization suggest the following classification of factors that influence the development of successful economic socialization:

1. Cultural factors (regional aspect).
2. Social factors (family, social and educational institutions where the person resides and receives an education, as well as enterprises where he works). The authors emphasize that different population groups have varying attitudes towards economic knowledge. For example, the working population and unemployed people have different views.
3. Economic factors (taking care of material living conditions). For example, the objective and subjective levels of income, having property, debts, etc.
4. Demographic factors (gender, age, educational background, occupation, and many others).
5. Psychological factors (personal characteristics, motivation, locus of control, activity, lifestyle, beliefs, attitudes, etc.).
6. Biological factors (state of objective or subjective physical health, being or not being disabled, etc.)

The authors note that "the list is not exhaustive at the moment, yet it allows to sufficiently assess the variables that can influence the effectiveness of secondary economic socialization" (Chestyunina & Zabelina, 2019, p. 149).

The review of existing studies shows that there is a shortage of papers that are dedicated to the study of aspects of retirees' perception of economic reality.

This study fills this gap by examining such a psychological factor as economic attitudes among people of retirement age living in the capital and the region, which, in turn, can provide insight into the factors that contribute to the development of successful economic socialization at a later age. By economic attitudes, we mean those attitudes that are related to a person's economic behavior.

3. Research Questions

The study addressed the following questions:

1. What economic attitudes are most manifested among representatives of retirement age in the capital and the region?
2. What economic attitudes are least manifested?
3. Are there any differences in the manifestation of economic attitudes among representatives of retirement age living in the capital and the region?

4. Purpose of the Study

Purpose of this study is to examine the characteristics of perception of economic reality among people of retirement age living in the capital and the region.

5. Research Methods

To study the features of economic consciousness, we used the "Questionnaire of economic attitudes" (Deyneka & Zabelina, 2018). The questionnaire is designed to assess economic attitudes and includes various areas of economic behavior, such as the behavior of the owner (attitudes towards money, property, savings, and investment), the consumer, the entrepreneur, and the employee, which makes it possible to fully describe the field of economic attitudes of the individual.

The study sample consisted of 340 people of retirement age living in the capital and the region, aged from 47 to 91 years, with an average age of 66 years. The first group consisted of 208 people of retirement age living in Chelyabinsk, including 78 men and 130 women. The second group consisted of 132 people of retirement age living in Moscow, including 54 men and 78 women.

6. Findings

Table 1. Economic attitudes of the respondents from Chelyabinsk: descriptive statistics

	Average	Standard deviation	Asymmetry		Kurtosis	
			error		error	
Rational purchase decisions	4.8798	2.41572	2.932	.169	26.976	.336
Customer satisfaction	3.0971	2.05303	.756	.169	-.130	.337
Willingness to save money	5.2206	2.01848	-.781	.170	-.729	.339
Confidence in the future thanks to savings	3.2927	2.00299	.393	.170	-1.060	.338
Financial literacy	3.4341	2.07265	.323	.170	-1.128	.338
Consumer activity	3.9709	2.28016	.001	.169	-1.460	.337
Willingness to invest	2.5072	2.03339	1.140	.169	-.052	.337
Activities, rationality in the banking sector	3.7438	2.36170	.151	.171	.1511	.340
Distrust in banks, irrationality	4.0534	2.36067	.019	.169	-1.508	.337
Cognitive economic activities	3.4589	2.15582	.352	.169	-1.226	.337
Significance of independent economic achievements	5.4354	2.02553	-1.113	.168	-.069	.335

Economic aspirations	3.6617	2.23941	.220	.172	-1.366	.341
Negative attitude towards entrepreneurs	4.0000	2.36809	-.004	.170	-1.555	.338
Real estate activities	2.9073	2.19987	.758	.170	-.904	.338
Financial optimism	2.4585	1.92621	1.142	.170	.055	.338
Priority of money over vocation	3.6893	2.16864	.131	.169	-1.359	.337
Significance of financial status	3.5388	2.09900	.297	.169	-1.161	.337
Awareness of irrational consumption	5.2584	1.97587	-.867	.168	-.514	.335
Financial illiteracy	4.6763	2.43489	-.459	.169	-1.446	.337
Social responsibility of wealth	4.5714	2.28611	-.396	.171	-1.350	.340
Priority of money over health	2.4369	1.92123	1.158	.169	.149	.337
Avoiding debt	5.6986	2.14163	-1.360	.168	.231	.335
Preference to take on loans	2.0773	1.85227	1.700	.169	1.634	.337

The distribution is normal if the absolute values of asymmetry and kurtosis do not exceed their standard errors for the corresponding variable. Looking at the data presented in Table 1, we can conclude that the distribution for some of the attitudes is deviated from the normal distribution. For this reason, we will use the non-parametric Mann-Whitney U test for the comparison.

By examining the hierarchy of average values presented in the second column of Table 1, we can identify the most shared attitudes among people of retirement age. Therefore, for people of retirement age living in the region, the most significant attitude is avoiding debts, and most retirees also have an attitude regarding the significance of independent economic achievements. Most retirees share the belief that most goods and services are imposed by advertising and fashion. The least commonly shared attitudes suggest that people of retirement age living in the region are not willing to take on loans, are not willing to invest, are not willing to sacrifice their health for money, and do not believe their income will increase in the future.

Table 2. Economic attitudes of the respondents from the Moscow: descriptive statistics

	Average	Standard deviation	Asymmetry		Kurtosis	
			error	error		
Rational purchase decisions	4.0833	1.70335	.179	.211	-.697	.419
Customer satisfaction	3.7519	1.75460	.096	.213	-.835	.423
Willingness to save money	4.9845	1.78091	-.457	.213	-.893	.423
Confidence in the future thanks to savings	3.7500	1.80066	.207	.211	-.810	.419
Financial literacy	3.5679	1.93809	.324	.212	-.916	.420
Consumer activity	4.0000	2.03485	.028	.213	-1.185	.423
Willingness to invest	2.9318	1.82516	.699	.211	-.496	.419
Activities, rationality in the banking sector	3.3333	2.04031	.447	.211	-1.068	.419
Distrust in banks, irrationality	3.8168	1.89250	.151	.212	-.928	.420
Cognitive economic activities	3.4318	1.82516	.340	.211	-.841	.419
Significance of independent economic achievements	5.0030	1.93986	-.521	.211	-.954	.419
Economic aspirations	3.6742	1.86775	.150	.211	-.898	.419
Negative attitude towards entrepreneurs	3.3740	1.94674	0.387	.212	-.955	.420
Real estate activities	3.2348	1.92159	.446	.211	-.921	.419
Financial optimism	3.0076	1.85014	.655	.212	-.581	.420
Priority of money over vocation	4.0992	1.93293	-.045	.212	-1.044	.420

Significance of financial status	3.9697	1.81150	.093	.211	-.769	.419
Awareness of irrational consumption	4.7308	1.94014	-.375	.212	-1.060	.422
Financial illiteracy	4.1832	2.09322	-.078	.212	-1.263	.420
Social responsibility of wealth	4.4924	1.78841	-.154	.211	-.831	.419
Priority of money over health	3.3258	1.83892	.458	.211	-.692	.419
Avoiding debt	5.1374	2.05600	-.668	.212	-.983	.420
Preference to take on loans	2.6667	1.89280	.855	.211	-.528	.419

Looking at the data presented in Table 2, we can conclude that the distribution for some of the attitudes is deviated from the normal distribution. For this reason, we will use the non-parametric Mann-Whitney U test for the comparison.

Looking at the mean ranks shown in Table 2, we can conclude that elderly people living in the capital, as well as those who live in the region, prefer to avoid debts and share the attitude regarding the significance of independent economic achievements.

Despite having similar hierarchies defined by belonging to the same age group, there is a significant difference in attitudes that characterize the specifics of the perception of economic reality among those who live in the capital, and retirees who live in the region (Table 3). Therefore, we found that people of retirement age living in the region have a more conscious and rational approach towards the purchase of goods and services, they appreciate independence in economic achievements more, they understand that most goods and services are imposed by advertising and fashion, and compared to their counterparts from the capital, they try to avoid loans and debts. People of retirement age who live in the capital have a higher level of customer satisfaction, they are more confident about the future thanks to their savings, they have a higher willingness to invest, they are more engaged in real estate activities, they display a higher level of financial optimism, their financial status is of greater significance, they express a greater willingness to work for a large income, even at the expense of their health.

Table 3. Comparative analysis of the perception of economic reality by people of retirement age living in the capital and the region

	Mean ranks		U	p
	Chelyabinsk	Moscow		
Rational purchase decisions	186	145	10471	0.0001
Customer satisfaction	153	190	16229	0.001
Willingness to save money	174	155	11715	0.080
Confidence in the future thanks to savings	159	183	10488	0.023
Financial literacy	165	173	14069	0.453
Consumer activity	167	168	13812	0.883
Willingness to invest	157	189	16208	0.002
Activities, rationality in the banking sector	173	159	12255	0.179
Distrust in banks, irrationality	172	163	12798	0.420
Cognitive economic activities	168	171	13904	0.780
Significance of independent economic achievements	180	155	11809	0.019
Economic aspirations	165	168	13499	0.783
Negative attitude towards entrepreneurs	178	153	11458	0.021
Real estate activities	160	182	15345	0.032

Financial optimism	154	190	16269	0.001
Priority of money over vocation	163	180	15003	0.079
Significance of financial status	160	183	15405	0.036
Awareness of irrational consumption	181	152	11264	0.006
Financial illiteracy	178	154	11626	0.024
Social responsibility of wealth	171	162	12655	0.383
Priority of money over health	149	201	17811	0.0001
Avoiding debt	183	149	10986	0.001
Preference to take on loans	155	192	16639	0.0001

Therefore, we found the features in the perception of economic reality among people of retirement age living in the capital and the region. The elderly people living in the capital are more optimistic in their perception of economic reality, they have a higher willingness to invest and try things out with real estate activities, and they are more flexible about their debts and loans. People of retirement age living in the region feel less confident about their economic situation and try to rely solely on themselves, avoiding loans and debts, being more rational in their approach to purchasing goods and services.

7. Conclusion

Therefore, the findings of the study contribute additional factors for understanding the characteristics of retirees' perception of economic reality in the regions and the capital, which, in turn, will help to create less extreme social and psychological methods of adaptation to life in the aging society, taking into account the specific characteristic of economic consciousness of people of retirement age. Moreover, a more accurate understanding of the differences in the perception of the economic reality of retirees from the regions and the capital, on the one hand, will allow the government to develop appropriate methods of dealing with this category of citizens, and on the other hand, employers who have employees of this age group, considering their attitude to economic realities, will be able to develop more effective ways of cooperation.

Acknowledgments

The reported study was funded by the RFBR under the Research Project No. 19-013-00447 A.

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