

主旨: Give Views

Comments:

Subject: The retirement age should be raised to 70

It is really good news to learn that the Government finally has plans to extend the retirement age of Hong Kong citizens.

As the “baby boom” generation begins to approach the age of 60, significant percentage of the population in HK now reaching the retirement age. Most of the to-be retirees are very well-educated and experienced workers. It is the responsibility of HKSAR to maintain these workers in the economy so as to provide a stable and high calibre labour supply by extending the retirement age to the age of 70, like other developed countries in Asia, Europe and USA. This has a two-fold impact on the community: First, the labor supply increases, thereby providing more experienced and dedicated labor to the economy. Second, by retiring later, the payouts on social benefits and programs come later, thereby saving the taxpayer money in the long run. It also aids in balancing the Government budget.

Life expectancy becomes longer in both gender and people are living at least 20 years longer of healthier lives. According to the survey of United Nations, the average lifespan of Hong Kong people is 80+ years. This definitely places a heavy burden on the government budget on medical and social support for 20 years more while these people still have working ability.

People in good health have no reason to stop working, just because they reach their sixties. Their experience and knowledge can still be very beneficial to society. The taxes that they can contribute can help as well.

In fact, there are too many people are retiring without enough support from the younger generations.

The government should take a lead and encourage the private sectors to extend the retirement age of their employees. This could be done by way of offering tax benefits to the employers. The tax benefits can be offset by the decreased in social expenses.

I strongly support the government policy of extending the retirement age to 70 and hope that the Government can put this into action, ideally starting 2014, as many people will soon retire in the next 4-5 years.

Thank you for your attention.