

Australia a nation of golden oldies

AUSTRALIA'S ageing population should be seen as a triumph, and not the disaster that it was made out to be, says a new report.

The Monash University Centre for Population and Urban Research study said that mass migration was not the answer to dealing with the ageing population and it was better to lure more older people into the workforce.

"Frantic efforts to make Australia younger by making it bigger are no more rational than a middle-aged person trying to look younger by gaining 40kg," according to the report,

JOHN MASANAUSKAS

The Ageing of the Australian Population: Triumph or Disaster? Author Katharine Betts said Australia was coping well with the effects of ageing.

Dr Betts said the cost of the aged pension had grown faster than GDP due to successive governments increasing the size and access to the pension, not demographic changes.

"Today, a couple aged 65-plus can have an annual income of up to \$72,000 plus \$1.1 million in assets (apart from the family home) and still be eligible for a part-pension."