

# *Intergenerational Companionship and Old-age Choice*

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**Abstract:** Population aging puts more and more pressure on retirement in our country. Based on CLASS2020 data, this paper first uses logit model to analyze the impact of intergenerational companionship on the elderly's choice of care, then uses model replacement method and replacement of independent variables to test robustness. The high frequency of children's accompaniment is positively correlated with family aged care. Therefore, it is suggested to improve the intergenerational companionship system and give play to the role of children's intergenerational companionship. Establish and improve low-cost social old-age service facilities to supplement family-based old-age care.

## 1. Introduction

According to the report "2023 National Aging Development Communique" issued by the National Office on Aging, by the end of 2023, China's elderly population over 60 years old will be 296.97 million, the elderly population base is getting larger and larger, and the aging problem is becoming more and more prominent<sup>[1]</sup>. The increase of the elderly population base is accompanied by the tension of medical resources, the increase of family expenses and the imbalance of social structure. Our society is facing huge pressure of supporting the elderly, whether it is the family, the society or the individual are facing different pressure from supporting the elderly, how to alleviate the pressure is an urgent problem to be solved. Whether children can accompany the elderly brings various conditions to the economy and life of the elderly, which will have an impact on all aspects of the life of the elderly, and meet the needs of family support or social support in the old age.

Based on the data of 2020, this paper mainly discusses the choice of family and social care for the elderly, analyzes the impact of intergenerational companionship on the elderly's willingness to care for the elderly, and puts forward relevant suggestions to alleviate the needs of the elderly.

## 2. Literature Review and Research Hypothesis

In the academic circle, factors that affect the choice of pension mainly include education level, personal annual net income, number of family members, individual tendency of the elderly and pension insurance<sup>[2]</sup>. However, the discussion on the influence of children on the choice of old-age care for the elderly is mostly confined to the number of children, economic support and other aspects<sup>[3]</sup>. Previous studies mostly focused on non-family factors or material assistance in the family,

and there was little discussion on the influence of children's companionship on the choice of old-age care for the elderly.

Intergenerational support theory involves two-way flow between children and parents. This support is not limited to financial assistance, but also includes many aspects such as daily care and spiritual comfort. Therefore, children providing intergenerational companionship and various supports for the elderly will have a certain impact on the choice of elderly care. Therefore, the first hypothesis of this paper is proposed.

Hypothesis 1: The degree of intergenerational companionship of children will prompt the elderly to make different choices for supporting the elderly.

### 3. Research Design

**Data Sources:** The data in this paper are derived from the 2020 China Aging Society Tracking Survey (CLASS), which is conducted in 29 provinces across China and mainly targets the Chinese elderly aged 60 and above. CLASS data is representative and provides authoritative data support for understanding the social participation and mental health status of the elderly in China. After removing missing values of key variables, the valid sample of this paper is 8335.

**Variable Selection:** The choice of old-age care, through the questionnaire "after you plan to mainly where to retire?" (According to the existing research<sup>[4]</sup>, a binary virtual variable was established, and the family type =1 was combined into one's own family and one's children's family. The remaining options are merged into social type =0) for construction.

Intergenerational companionship, according to the questionnaire "How often have you seen this child in the past 12 months?" (Almost no =1, several times a year =2, at least once a month =3, at least once a week =4, almost every day =5) to construct and sum up the intergenerational companionship values of multiple children. The higher the score, the more frequent the intergenerational companionship.

In order to more effectively measure the impact of intergenerational companionship on elderly care choice, Individual, socio-economic and family environment characteristics are control variables, and gender, age and self-rated health were composed of individual identity characteristics. Pension insurance, economic status (self-subjective economic evaluation) and education level (years of schooling) constitute socio-economic characteristics, place of residence and intergenerational care constitute family environment characteristics.

**Model Construction:** Since the explained variable in this paper is Choice of pension model, which is a binary variable, this paper adopts the logit model for analysis. For details, see equation (1).

$$\ln\left(\frac{P}{1-P}\right) = \alpha + \beta_1 x_1 + \sum \beta_n x_n \quad (1)$$

In formula (1),  $\alpha$  is the intercept,  $x_1$  is the intergenerational companionship,  $\beta_1$  is its coefficient,  $x_n$  is the control variable, and  $\beta_n$  is its coefficient.

**Descriptive statistics:** Most people still choose family pension, only part of the elderly choose social pension; Most older people receive less intergenerational companionship; The self-rated health status of the elderly was average; More than half of the elderly have pension insurance and consider their economic situation to be in the middle; The vast majority of older persons have only primary education; A few older people are already celibate; Almost all older people take care of their children and grandchildren and participate in intergenerational care. To save space, descriptive statistics are not provided in this article.

#### 4. Empirical Analysis

Table 1 shows the results of regression analysis. Model 2 shows the impact of intergenerational companionship on elderly care choices. In the daily lives of the elderly and their children. The more frequently children accompany the elderly, the more material they can provide. The richer the emotional support, the easier it is for the elderly to rely on this atmosphere and choose a family-based pension model. For the elderly, poor health is often seen as a burden, and they think that they will cause economic pressure on their children, so they are not willing to drag their children, do not choose the family pension model. Basic endowment insurance provides certain life security, which is enough to meet their own life needs. In order to avoid their children giving them too much financial assistance, they are more inclined to choose the social pension model. The elderly with a higher education level often have better conditions, richer material life and material conditions to meet the social pension mode, so they choose the social pension mode. The single people tend to feel lonely, so they choose the social old-age model, from which the social care model to compensate for this emotion. There is a negative correlation between rural residents and the social pension model, because its various conditions are relatively weak and cannot meet the conditions of the social pension model. In addition, rural residents have more traditional ideas and pay more attention to family-centered, and have less acceptance of the social pension model, so they can only choose the family pension model. The elderly who do not participate in intergenerational old-age care are more likely to choose the social old-age care model. Without the company of children and grandchildren, the elderly often feel psychologically empty, so they choose the social pension model and seek emotional replacement in institutions and nursing homes.

Table 1: Results of regression analysis

	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Intergenerational companionship	0.083*** (0.009)	0.055*** (0.010)	0.041*** (0.004)	0.027*** (0.005)		
Frequency of intergenerational communication					0.065*** (0.008)	0.038*** (0.009)
Sex		0.068 (0.077)		0.036 (0.040)		0.067 (0.077)
Age		0.000 (0.005)		-0.000 (0.003)		0.001 (0.005)
Self-rated health		0.380*** (0.043)		0.192*** (0.022)		0.363*** (0.042)
Insurance		-0.923*** (0.124)		-0.448*** (0.058)		-0.943*** (0.124)
Economic situation		-0.035 (0.070)		-0.027 (0.036)		-0.033 (0.070)
Educational level		-0.201*** (0.032)		-0.105*** (0.017)		-0.216*** (0.032)
Marital status		0.241*** (0.089)		0.117** (0.047)		0.220** (0.089)
Place of Residence		0.381*** (0.087)		0.193*** (0.044)		0.381*** (0.087)
Intergenerational care		0.706*** (0.174)		0.421*** (0.098)		0.841*** (0.170)
_cons	1.555*** (0.073)	0.969** (0.476)	0.957*** (0.038)	0.623** (0.249)	1.693*** (0.068)	1.029** (0.476)
N	8335	8335	8335	8335	8335	8335
R2	0.017	0.068	0.017	0.067	0.013	0.066

Standard errors in parentheses,\*  $p < 0.1$ , \*\*  $p < 0.05$ , \*\*\*  $p < 0.01$

Model 3 and Model 4 are the results of regression after replacing the logit model with the probit model, and their regression results are basically consistent, so they have a certain degree of robustness. Therefore, hypothesis 1 is verified.

Robustness test: In addition to replacing the model with the probit model, this paper also adopts the method of replacing the core explanatory variables and replacing intergenerational companionship with intergenerational communication frequency. In the questionnaire, "How often have you been in contact with this child during the past 12 months?" (Rarely =1 time, several times a year =2 times, at least once a month =3 times, at least once a week =4 times, almost every day =5 times) to construct. As can be seen from Model5 and Model6, the independent variable of intergenerational communication frequency is consistent with the regression result of Model2 independent variable of intergenerational companionship, which has certain robustness.

## 5. Research Conclusion and Countermeasure Suggestion

With the aging in our country and the increasing pressure on economic and social endowment, finding the right endowment mode has become a urgent problem to be solved urgently. It is of great significance to deal with the choice of family pension and social pension for relieving China's economic and social pressure and meeting the needs of the elderly. The study found that the high intergenerational companion frequency was positively correlated with the family-based pension mode, and the lower the intergenerational companion frequency, the older people were more inclined to choose the social pension mode; Better self-health evaluation, no pension insurance, lower education level, married, rural and intergenerational care are more likely to choose the family pension model. On this basis, the following countermeasures are proposed: Based on this, the following countermeasures are proposed:

First, improve the intergenerational companionship system and give play to the role of children's intergenerational companionship.

One of the core contents of intergenerational care is that adult children take care of their elderly parents and provide not only financial support for their parents<sup>[5]</sup>. Improve the intergenerational companionship system, so that children have enough time to accompany the elderly, and create a relatively relaxed leisure environment, so as to provide a better environment, so that children have a variety of ways and opportunities to accompany the elderly, to meet the needs of the elderly for family care. The second is to establish and improve low-cost social old-age service facilities as a supplement to family old-age care.

Second, raise the standard of subsidized income and reduce the cost of old-age consumption

The deficiency of social pension is mainly reflected in the popularity and economy. In the transformation of social structure, some functions of family pension model have been replaced by social pension model. Under various pressures, most young people are too busy working to take care of the household needs of the elderly. Therefore, raising the standard of subsidized income, reducing the cost of old-age consumption, and building low-cost and inclusive social old-age care institutions can effectively supplement the deficiency of family old-age care model.

Third, we should establish and improve the old-age security system for the underprivileged.

Social and economic security at the bottom can have many impacts on people, and the research results show that social security is also one of the important factors affecting the choice of the elderly. When various conditions of the elderly can not meet the needs of social or family pension, the underlying economic and social security system can play a supporting role, whether it is family pension or social pension, pension insurance has played a role in the underlying economic security, and alleviated the pressure on the social demand for pension in our country to a certain extent.

Fourth, create a diversified pension model.

It is difficult to meet the needs of many elderly people by relying on the family-based old-age care model represented by children and the social old-age care model represented by old-age care institutions. For areas with dense gathering of elderly groups, the mutual old-age care model can be carried out, which is relatively flexible and the elderly help each other. Better understanding of each other's demands can better reduce the economic pressure on children and society.

Fifth, improve the individual's own quality, choose the expected way of old-age care.

Due to the limitations of their own health conditions or education level, some elderly people can hardly choose the mode of old-age care they want. Therefore, elderly people should strengthen their physical and cultural quality construction and improve their old-age care thoughts. Meanwhile, children should respect their own wishes, give priority to choosing the way of old-age care expected by the elderly and avoid passive old-age care.

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