Age Discrimination and Employment Challenges for Older Workers in the Contemporary Global Crisis Economy

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Abstract
This paper explores some of the challenges for older workers and their existing and prospective employers in the global economy, and especially the United States, given the current economic crisis across the globe resulting in high levels of unemployment; failed and failing business ventures; decline in standard of living through lost income, homes, healthcare insurance and other important services; increased dependence on State and Federal economic and social welfare benefits; increased competition for limited employment opportunities; and inability to cope with all the direct and indirect challenges emanating from the changed global economy where hardship has become a common denominator for all classes and institutions. The specifically focuses on the challenges of age discrimination and employment for older workers relative to the responsibilities and roles of effective management in dealing with and addressing these challenges, and offer insights into the problem as it exhibits itself in an intercultural global environment where laws and policies affecting age discrimination and employment are proposed to acquire borderless transition.

Keywords: age discrimination, anti-discrimination law, ADEA, global crisis economy, older workers, unemployment, recession, gross domestic product (GDP).

1. Introduction

The global economic crisis which emerged and became apparent since 2007 has created disastrous consequences for individuals and societies alike. The United States economy has been particularly strongly affected in all sectors by this global economic collapse, which seemingly began with what was then known as the "Mortgage Crisis" in the United States. However, some economists and writers would trace what has resulted in the current global crisis economy as far back as 2005, while more extensive analysis would even trace the crisis back to pre-and-post-September 11 decisions and actions, overspending by the United States government, lack of strict regulations of financial sectors and institutions in the United States, previous misapplication of monetary and fiscal policies, among other factors.

According to Shah (2010), "The global financial crisis, brewing for a while, really started to show its effects in the middle of 2007 and into 2008" (p. 1). Shah (2010) describes the results of what he calls the "global financial crisis" as including such occurrences as fallen indices in the world stock markets, collapse and selling out of large financial institutions, and actions by governments in even the wealthiest nations to rescue or bail out their financial systems. Supporting the "Mortgage Crisis Thesis" Shah (2010) states that "a collapse of the US sub-prime mortgage market and the reversal of the housing boom in other industrialized economies have had a ripple effect around the world" (p. 1). This crisis became more complex as banks and mortgage and insurance companies began showing widespread weaknesses and failure. Soon, many banks and financial institutions began retracting on lending and this created further dives into a global recession so deep that it can only be compared to the Great Depression of the 1930s. Eventually, in Europe, a number of financial institutions also began failing and what was originally forecasted as a U.S.-based crisis became a global financial collapse. Resonating even this very day.

2. Emergence of the Global Crisis Economy

The global crisis economy is characterized by widespread financial and economic losses to individuals, corporations, and nations. McFarlane (2009) has proposed five major theses as the causes of the American economic and financial crisis which has since 2007 become a global economic problem and challenge. These theses reflect different perspectives on the causes of the global economic crisis currently changing businesses and living standards across the globe and creating a tough market for laborers. The five major theses are the Mortgage Industry Thesis, Corporate Greed Thesis, Lack of Monitoring of Financial Sector Thesis, The War On Terror and "War for Oil" Thesis, and the Mixed Causes Thesis (McFarlane, 2009). Each major thesis is described below. The global crisis economy has created a series of interrelated economic challenges and problems, and unemployment among older workers 50 and over is a serious problem that poses not only economic and social challenges, but also health and development challenges for the United States economy, since this population still constitutes a major part of the labor force, gross domestic product (GDP) and economic growth rate.

2.1. *The Mortgage Industry Thesis*

According (McFarlane, 2009) many analysts and non-experts view the current economic and financial crisis as caused by the lack of monitoring of financial lending and borrowing in the mortgage industry where brokers were focusing mainly on profits and placing unqualified homeowners into houses they could not afford under ordinary circumstances. Thus, accounts and other issues such as incomes were being overstated, and interest and loan rates were being manipulated. McFarlane (2009) argues that eventually, millions of homeowners fell short of their obligations to keep up with the payments of their homes and loans due to the fact that their income levels were originally low and that they were placed in sometimes expensive mortgages through broker fraud, especially present in states such Florida and California. The government's attempt in the early start of the so-called mortgage crisis to exercise control, involved slashing interest rates several times to encourage banks and other financial lending institutions to lend more money, but this was not a successful method. Eventually, the mortgage industry's position became an economic yardstick for measuring the health of the entire economy as hundreds of thousands of homes were lost and their owners became unemployed, their lending institutions collapsed, and inflation set in with rising fuel costs and other expenses to worsen the disaster. McFarlane (2009) believes that "While the Mortgage Industry Thesis seems very logical and sound, it is not sufficient to explain the current economic woes of the United States, the national and global recession" (p. 132).

2.2. *Corporate Greed Thesis*

Corporate greed has always been a major problem of American capitalism and capitalism in general (McFarlane, 2009). Corporate greed has been left unchecked for decades and the consequences emerge to be dire for the American economy. McFarlane (2009) believes that as of 2000, the visible signs of unethical practices by giant corporations surfaced in the United States and companies began falling like flies, from the once impressive and great Enron to the powerful Tyco, among others – corporate fraud became the new business model for the 21st century, and the government would respond too little and too late with changes in accounting practices via standards under the Sarbanes-Oxley Act and other ineffective monitoring processes; ineffective because corporate American CEOs were still pulling in millions of dollars while their companies collapsed or underwent bankruptcy. He continues, "It is as if no one saw it coming until it was too late; even the revered Chairman of the Federal Reserve, Alan Greenspan seemed to have been caught off-guard by what Burkett (1991) called the "Coming Economic Earthquake"" (p. 132).

McFarlane (2009) argues that corporate greed has always been an instrumental causative factor in financial problems existing in loosely regulated financial markets. Business owners and managers become greedy when they are solely motivated by the prospects and possibility of immeasurable boundless wealth in a system where self-interest is the foundation of economic well-being. In addition, the type of corporate philosophy that pervades corporate America and the business frame of mind in America is characteristically Friedmanian (from the theories and ideas of Milton Friedman). Friedman believed that the only social responsibility that businesses have is to make profits for their shareholders, and many corporate American CEOs seem to embrace this notion, especially as evident from the greed and unethical practices that have been discovered in collapsed and collapsing corporations – both financial and non-financial (McFarlane, 2009). "Corporate greed has been an oppressive social and economic problem affecting America and many economies as billions of dollars fall in the hands of greedy CEOs and business owners while workers are barely making subsistent living" (p. 133). McFarlane (2009) argues that a new term has emerged to define the kind of corporate greed that has been plaguing America: "Corporate Kleptocracy", which Investopedia (2009), describes as a "Buzzword that describes the greed of corporate executives who use underhanded tactics to siphon off wealth at the expense of shareholders. This buzzword is attributed to how ex-Hollinger CEO, Conrad Black, and his fellow associates allegedly embezzled hundreds of millions of dollars over a seven-year period from Hollinger" (p. 1).

2.3. *Lack of Monitoring of Financial Sector Thesis*

There has always been a lack of adequate monitoring and regulatory overview of the financial market in the United States, especially since the 20th century and most of this stems from the rapid development of capitalism, the increase in private sector ownership, increase in the number of private lobbying agents, the changing role of government, and the strong belief in the market mechanism (McFarlane, 2009). At the present, he argues, we are seeing both market failure and government failure. Market failure refers to an imperfection in the market mechanism that prevents optimal outcomes (Schiller, 2007), while government failure refers to government intervention that fails to improve economic outcomes (Schiller, 2007). Such a combination is lethal to individual and economy well-being and survival.

According to McFarlane (2009), what has happened clearly shows that the invisible hand or market mechanism has failed to properly regulate and balance the demand and supply factors, and the distribution and placement factors based on self-interest as originally proposed by Adam Smith in the *Wealth of Nations,* because the "invisible hand of Adam Smith" has no power over greed! He argues that while there is much opposition to government intervention in a capitalist, free-enterprise, or laissez-faire economy, there is a need for government in the form of regulations to protect and shield consumers from exploitation and to protect the value of money, and ensure its circulatory role in enhancing rather than destroying economic progress and well-being. When banks and other financial institutions remain vastly unmonitored, their practices are left to the greed and desires of their CEOs and shareholders whose sole purpose is not society's well-being or collective betterment, but individual self-interest and greed (McFarlane, 2009). In order for nations to remain stable in what is now a global financial market, they need to assess their financial sectors and carefully develop strategies and programs that regulate currency exchange, currency valuation, and balance their strengths in the economy to ensure that they will progress smoothly with balanced growth. Henry George (1879) once said: "So long as all the increased wealth which modern progress brings goes but to build up great fortunes, to increase luxury and make sharper the contrast between the House of Have and the House of Want, progress is not real and cannot be permanent" (*Progress and Poverty, 1879*).

2.4. *The War On Terror and "War for Oil" Thesis*

McFarlane (2009) believes that though unpopular among writers and theorists, many individuals blame the current and ongoing economic and financial crisis in America and across the globe on the *War On Terror*, and specifically, on the war in Iraq. He argues that the *War On Terror* has affected spending and consumption patterns across the globe, especially as far as energy or oil in concerned. Since the *War On Terror* and the bombing of Iraq, oil prices rose dramatically, only falling during the last quarter of 2008 and beginning of 2009 to rise again. Oil companies have been prospering greatly in the financially and economically pressed economy, with Exxon Mobil breaking its own profit record as announced in January 2009, with 45.2 billion dollars (McFarlane, 2009).

The *War On Terror* has led to massive overspending by the United States Congress with billions of dollars divested to war and rebuilding efforts thus far, and the bailout has added to this expensive spending (McFarlane, 2009). With both internal and external spending multiplying, the results would of course have been grave deficits if not an economy shaken to its core by having a requirement to further expend its gross domestic earnings. The *War On Terror* resulted in the loss of thousands of American lives and thousands of wounded military men and women in need of long term care, and thus, spending was increasing both internally and externally from the onset of the war. This was coupled with multiple domestic costs stemming from damages from natural disasters. In addition, the loss of Venezuela as a supplier of oil and the damages to Middle Eastern oil and business infrastructure contributed greatly to the financial and economic crisis we now see and are experiencing (McFarlane, 2009).

Many argue that the Iraq War was mainly undertaken by the United States for oil, and this theory still holds very strong even after the benefits of cheaper or even free oil have not been seen. With the destruction of several oil fields in the early days of the invasion, the price of oil worldwide was bound to be affected, and not to mention the amount of fuel being consumed in the mobilization of troops and their weapons and transports. Even before this, America and China had increased their consumption of oil rapidly, China with new industrialization projects and a growing automobile sector, and America with its millions of large SUVs and other gas guzzling vehicles (McFarlane, 2009). Furthermore, countries such as India and Brazil with exploding populations were increasing global use of energy resources. Thus, McFarlane (2009) concludes that the *War On Terror* has definitely contributed to the current and ongoing economic global and national climate.

2.5. *Mixed Causes Thesis*

Combining all of the above four theses, McFarlane (2009) presents what he calls a "Mixed Causes Thesis." He believes that there are many who would argue that the current and ongoing economic and financial crisis results from a combination of factors including all the above. This, he states, might be the most accurate perspective since we can logically see how each of the above factors, among others, have contributed to the current and ongoing economic and financial crisis. The combination of wars, lack of adequate financial regulations and monitoring, ineffective leadership, among other hidden and speculated-upon motives, have all contributed to the economic collapse of America and the global recession (McFarlane, 2009).

McFarlane (2009) argues that when it comes to examining the causes of the American and global financial and economic crisis, the importance of macroenvironmental analysis and cost-benefit analysis cannot be overemphasized when it comes to making major decisions with financial and economic consequences. While the Bush Administration made plans for war, the economic costs of the war, as well as its duration were underestimated. Massive spending of civilians' tax dollars drained the economy from all sides, affecting spending in almost every sector. With this established connection, McFarlane (2009) argues that for anyone to deny that the massive military spending affected consumer goods and services, it would be ridiculous when we consider the ideas of opportunity costs, production possibilities, and even the most fundamental economic problem: scarcity! "When we increase spending on military weapons we decrease the capacity to provide more consumption products for consumers, more money for citizens to spend, and to save" (McFarlane, 2009, pp. 135-136).

3. The Globalization Crisis and Employment Problems and Challenges

The above factors contributing to the global crisis economy have no doubt significantly affected employment opportunities for all age groups. According to Mujtaba, Cavico and McFarlane (2011), age discrimination in the workplace impacts people of all sizes, races, colors, religions, and ethnicities. However, workers 50 and over are especially affected where technological advances and skills requirements had already remanded many to certain job activities and industries. Thousands of these job opportunities have been lost with the bankruptcy and collapse of many small and large businesses alike, and the savings they have amassed, those who were able to save, given the fact that many people still live "hand-to-mouth" or "paycheck-to-paycheck" existence, have been depleted by now with the increases in the prices of basic food items, transportation costs, gas and fuel prices, healthcare costs, among other necessities.

The fears and rationale of many anti-globalization activists became readily apparent in the global crisis economy as evident in the impact on developing countries:

For the developing world, the rise in food prices as well as the knock-on effects from the financial instability and uncertainty in industrialized nations are having a compounding effect. High fuel costs, soaring commodity prices together with fears of global recession are worrying many developing country analysts (Shah, 2010, p. 1).

In the global economy the sneeze of one nation or company can lead to many coughing or catching a cold. Such is the interconnectedness that globalization and technology have brought us, and the global financial crisis originating in 2007 proved to be as revolutionary and destructive as the Great Depression of the 1930s. The economic fallout is so massive that Asia which many predicted would have been unscathed is being affected to a great degree by the economic crisis which began in the United States. As Shah (2010) relates:

[T]his crisis has shown that in an increasingly inter-connected world means there are always knock-on effects and as a result, Asia has had more exposure to problems stemming from the West. Many Asian countries have seen their stock markets suffer and currency values going on a downward trend. Asian products and services are also global, and a slowdown in wealthy countries means increased chances of a slowdown in Asia and the risk of job losses and associated problems such as social unrest (p. 1).

The effects are beyond what any scientists or any metric-economists can describe when we consider the impact of globalization on human lives, trade, and activities. Immigrants and workers from all over the world are intermingled in global and domestic companies alike, and the world's resources are now believed to be slightly more uniformly distributed among its nations. Therefore, collapses or crises in one country's financial system will invariably lead to some degree of hardship elsewhere.

Governments worldwide have invested trillions of dollars in bailing out companies and providing economic aid for businesses and individuals in crises. As of February 2009, approximately 15 trillion dollars of the world's companies, approximately 14 trillion dollars of United States gross domestic product (GDP), and 11 trillion dollars of U.S. home mortgages were wiped out, and the United States government registered approximately 10 trillion dollars in bailout (Shah, 2010).

With an erosion of companies' value approaching what might be about 20 trillion dollars by now, the age discrimination and employment challenges for older workers have become more testing and difficult for both employees and employers. With companies having fewer job opportunities, decline in benefits package and affordability of hiring older experienced workers, it should be no surprise that older workers sometimes perceived as more costly to companies due to issues of health, safety, the price companies must pay for experience, and social security and other benefits, are discriminated against or find it more difficult to gain employment where increased competition and decline in opportunities and company wealth lead to a market more receptive to younger and less demanding workers.

Five years after the recession began (2007-2012), the United States' economy is still experiencing very slow recovery from the "Great Recession" of 2007, and in fact, would be regarded as hardly showing any signs of recovery where unemployment is concerned, as unemployment is still at an all time high of almost 9%, and millions of Americans, including older workers are unable to find jobs. This becomes quite disturbing when we consider how much these older workers have sacrificed and contributed in building a robust economy over the past decades; one which now can neither support them nor assure their survival for long, and which and drains the hope they had for retirement and a comfortable life enjoying the fruits of their labor and investments. This becomes even more acrimonious when we consider that the discrimination against older workers in the job market is an orchestrated strategy by companies trying to salvage profits and stringently limit labor and benefits costs already invested by many of these older workers through decades of hard work. Furthermore, age discrimination is a challenge because it affects a major sector of the United States population as by the year 2030, the number of individuals age 65 and older is expected to grow to 71.4 million, representing approximately one in five Americans (Palmquist, 2008). This is not unique to the United States, as Haas (2008) argues that by 2050 at least 20% of the people in nations such as Great Britain, France, Germany, China, Japan, and Russia will be over the age of 65. He further states that in Japan, more than one in three people will be 65 or older by 2050, while China will have more than 329 million people over the age of 65 (Haas, 2008). These figures have profound economic and social implications and make age discrimination against older workers more than just a leadership and managerial problem in organizations – it is a national crisis as many nations experience declines in population growth and must also now depend on older workers to continue being part of the labor force and productive processes.

4. Age Discrimination Facts and Figures

According to Mujtaba and Cavico (2006), as older employees get even older, their pension and health care costs increase for their employers and this makes older employees a more attractive target for workforce "downsizing." This has been one of the reasons for increased unemployment among older workers or those 50 and over in the current global crisis economy. During the heart of the recession in 2008, Grossman (2008) conducted a study in which he surveyed 5,000 workers age 50 and over, and where over 77% of the respondents reported having experienced or observed age discrimination and bias in the workplace. Mujtaba, Cavico, Edwards, and Oskal (2006) believe that discrimination against older workers in the workplace stems from the various cultural and social paradigms we hold regarding age and aging across societies. Thus, the age discrimination issue is more severe in some companies and industries than others, and even so, in some countries more than others. Age discrimination is not just the result of a contracting or recessionary economy, but has always been a challenge across the globe, and particularly in Western and American societies, where stigmas attached to age and aging lead to negative views about the abilities and capabilities of older workers, especially those who are age 50 and over. Grossman (2008) indicates that in a study he conducted on age discrimination involving 165 respondents, 78% of respondents indicated that age discrimination was a fact of life which individuals must recognize and be prepared to deal with. Similarly, Santora and Seaton (2008) argue that in 12,000 cases on age discrimination in employment filed with the Ohio Civil Rights Commission from 1988 to 2003, the majority of reports concerning age discrimination was from workers 50 years or older.

Older workers do not only face age discrimination because of stereotypes regarding ability and strength, but enormous resistance and unwillingness by managers and organizations to consider older workers for job hires stemming from companies' concerns about legal issues associated with hiring and protecting older workers where work hours and benefits are concerned, as well as the inability to predict how changes in government policies favoring older workers might come to affect the bottom line (Gross, 2008). The new Obamacare Health Law in the United States has especially added to this consideration as employers will increasingly have to become more accountable for the healthcare provisions and costs of workers. This is a very important law to business organizations as they must consider the balance of workers and associated labor costs they will incur in hiring, sometimes choosing the most financially efficient combination of workers according to ability to pay labor costs against forecasted productivity earnings and profitability indices. As Grossman (2008) notes, in the United States in 2007, the Bureau of Labor Statistics reported that there were 76.9 million people in the workforce who were age 40 or older (Grossman, 2008). This means that the predictive index for healthcare costs associated with hiring older workers and the enactment of the Obama Healthcare Law will even prompt more and more companies to consider their hiring of older workers, especially those who are age 50 and older. Mujtaba and Cavico (2006) point out that the weak economy today adversely affects older workers because employers see older workers as more expensive to retain and will seek to reduce the number of their most "expensive" employees as economic conditions become even more severe or uncertain. Thus, it is in the interest of avoiding incidents like this that governments in the global crisis economy must make concerted efforts to fix the economy and get productive activities back on track.

5. Legal and Managerial Challenges and Implications

According to Mujtaba, Cavico, and McFarlane (2011), many challenges confront older workers who remain employed or who seek to reenter the job market in today's tough global economy, and chief among these challenges, is age discrimination in employment. These challenges are not only a problem for older workers themselves whose living and survival are hanging in the balance of a global crisis economy, where they are being treated as second class citizens and dispensable laborers. These challenges also raise managerial and leadership issues, as well as legal, political, social and economic concerns as more and more nations are experiencing increases in their life expectancy rates and older workers are becoming an increasing portion or percentage of workforces and populations across the globe. The current global crisis economy has forced many retirees back into the workplace and job market. This is especially true of the United States where the recession and economic collapse has obliterated the life savings and investments of many retirees who are healthy and still have many more years in which they will need to have at least the basic necessities of life for comfort and survival.

As Mujtaba and Cavico (2006), and Mujtaba, Cavico, Edwards, and Oskal (2006) note, the global worker is indeed becoming older and companies and governments must be well prepared to deal with the challenges associated with an aging workforce and population, and the problem of age discrimination against older workers creates legal and policy debates and challenges that must critically be addressed in effective ways that will not further stymie economic recovery and progress. We have come a long way as a civilization and our many social and political struggles have created means and methods of dealing with discrimination. Thus, the laws concerning age discrimination against older workers must be strictly upheld by both private and governmental entities in the distribution of employment opportunities and resources so that we can continue to ensure the survival and growth of each individual in our modern democratic society.

As more people are living longer, and working longer – by either choice or as a result of today's uncertain economic times and unmet needs (Cavico & Mujtaba, 2008), managers and leaders will find themselves dealing with several issues and challenges associated with supervising older workers. These include providing extra opportunities for training in technology, using more flexible work schedules to accommodate sick times and doctors' visits, and dealing with issues of age discrimination, disability accommodations, and other legal and policy concerns as they arise to affect these and other employees, as well as productivity and organizational success.

Mujtaba, Cavico, and McFarlane (2011) argue that age discrimination against older workers is highly unethical and totally illegal in the United States as well as other countries, and also brings many managers anxiety as it forces many corporations and their leaders and managers into courts to confront lawsuits that can be extremely costly to companies. In the United States unlike many countries, antidiscrimination laws are well-developed (Cavico & Mujtaba, 2008) and should be sufficient to protect older workers and others from age discrimination. However, this has not been the case as managers and organizations do find covert ways of resisting hiring older workers and of discriminating against them through subtle means. This practice is contrary to individuals' right to liberty, freedom, and happiness, and undermines the social and political constructs and ideals of democracy. Managers and leaders in today's organizations must make it their social and ethical responsibility to afford older workers equal treatment, respect, and opportunities without regard to their age.

The Age Discrimination in Employment Act (ADEA) under United States laws prohibits disparate treatment of individuals based on age, and Cavico and Mujtaba (2008) believe that United States employers whether functioning as domestic or an international companies at home or abroad, must be aware of U.S. anti-discrimination employment law, as well as the extra-territorial application of U.S. civil rights laws that prohibits such practices. Sherman (2008) agrees, and believes that working with other nations and foreign organizations, today's companies can strive to become more compliant and protect the rights and privileges of older employees who must be respected for their knowledge, skills, experience and wisdom, and moreover, for their decades of contributions to the development of society and economy. Age discrimination against older workers is everyone's concern because it affects economic progress, social welfare, and national and global prosperity.

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