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The role of life histories in retirement processes

Marleen Damman

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SURVEY PAPER 45

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THE ROLE OF LIFE HISTORIES IN RETIREMENT PROCESSES

Policy recommendations

1. Personal experiences earlier in life – in the sphere of work (e.g. mobility) as well as in the family domain (e.g. divorce) – appear to “set the stage” for retirement. This applies not only with respect to retirement timing, but also with regard to how people evaluate the quality of their life after retirement.
2. Even though policymakers and pension funds may not be able to directly impact the working careers that individual persons experience, they may be able to impact the way workers deal with these experiences, for example, by creating awareness of potential financial and other consequences of employer and job changes or transitions into self-employment and by offering information about potential ways of dealing with these consequences. Increasing job mobility and instability is associated with later retirement. Empirical findings show that individuals who follow a traditional stable career path retire relatively early.
3. Another issue that requires attention in terms of communication and awareness is the experience of a divorce. Divorce affects both the financial and social resources of older persons and, as such, their retirement timing and the quality of their life after retirement. This review underlines the relative vulnerability of divorced older adults, by showing that divorced individuals who live without a partner are likely to delay their retirement. This holds in particular for women. Divorced

retirees without a partner also have a relatively high chance of experiencing difficulties in adjusting to the social changes accompanied with the loss of work (e.g. loss of social contacts and social status).

4. Life course experiences across birth cohorts are changing rapidly, with increased diversity and instability in work and family domains. A better understanding of how retirement transitions of current retirees relate to experiences earlier in life may nourish ideas or expectations about how changing life course experiences will shape the retirement transitions of future retirees. An important area for future research is how life course transitions influence participation in post-retirement work to supplement post-retirement income.
5. The current literature on life histories and retirement does not directly test the long-term implications of early or mid-career policy measures that, in the policy-oriented literature, are assumed to positively impact labor market participation at a later age (e.g. mid-career measures directed at occupational health and safety, and opportunities for learning new skills or improving skills). This would also be a valuable subject for further examination.

Abstract

In most developed countries, populations are aging rapidly due to the long-term decline of fertility and increasing longevity. Extending the working lives of older individuals is often perceived as a key policy response to population aging, putting the issue of retirement high on the policy as well as the scientific agenda. At the same time, the life course of individual persons has undergone major changes during the last several decades. The 'standard life course' – where paid work was central in the lives of male adults, housework and care tasks central in the lives of female adults, and couples stayed together until death – has become less self-evident, with the same applying to lifetime employment at a single employer. What consequences do these earlier life experiences in the work and family spheres have for the retirement-related decisions and experiences of older persons? To study this question, this survey paper reviews the scientific literature on the relationship between earlier life experiences and retirement of older adults. Subjects addressed include (a) important changes in the lives of individuals in the Netherlands and other countries during the last several decades, (b) theoretical starting points in the research on life histories and retirement, and (c) empirical findings in the international retirement literature. In general, the review of the literature suggests that life histories are important for an understanding of retirement-related decisions and experiences. Various earlier life events in both the work and family life spheres – such as career mobility and the experience of a divorce – have been shown to "set the stage" for the way older persons approach their later years. However, the empirical research on life histories and retirement is still rather fragmented. This paper presents various suggestions for future

research to further improve our insights regarding the embedment of retirement in the life course of individual persons.

Key words: Retirement processes, life course perspective, life histories, older workers

1. Introduction

In most developed countries, the population is aging rapidly due to the long-term decline of fertility and increasing longevity (Wheaton & Crimmins, 2012). These demographic developments have important implications for public finances, pension systems, labor markets, and organizations. Extending the working lives of older individuals is often perceived as a key policy response to population aging (OECD, 2006), putting the issue of retirement high on the scientific as well as the policy agenda. In this respect, insight is needed into factors that inhibit or, on the other hand, would stimulate the continuation of work careers and that would keep workers engaged and motivated in the later years of their careers. Moreover, in the coming decades numerous older workers will retire, which raises questions about how they experience their retirement and about which factors predict successful adjustment to retirement.

The policy focus on prolonged employment is reflected in recent figures for late-career employment and for retirement in the Netherlands. The net labor participation rate for the 50–64 year age category has been growing in recent years (Statistics Netherlands, 2013a), and the same applies for the average retirement age of employees (Statistics Netherlands, 2013b). However, these macro-level statistics do not show interpersonal variation in terms of the actual or intended age of retirement and the way in which former workers experience their retirement transition. This variation could be revealed by studies at micro level. An example of such a micro-level study, which shows the large variation in retirement-related decisions and experiences among older persons, is the Work and Retirement Panel study of the Netherlands Interdisciplinary Demographic Institute (NIDI).

In this study older employees (initially current, later retired) of three large organizations in the Dutch private sector and the Dutch central government were approached in 2001, 2006/7, and 2011 with questions about aging, work, and retirement.

In 2001, when all respondents aged 50–64 years were still employed, the data showed considerable variation in their plans about the timing of retirement. For example, to the question “Do you intend to continue working after you reach the age of 60/61 (the common prepension age at that time)?”, about 61% of the respondents answered “no”, 16% answered “maybe” and 23% answered “yes”. These answers, as well as the actual retirement behavior observed, clearly reflect the early exit culture that still existed at the beginning of this century. Over time, 51% of the respondents stopped working even earlier than their planned retirement age, 18% stopped at their planned retirement age, and 25% continued working beyond their planned retirement age. Of these actual retirement transitions, 28% was experienced as being totally or partly involuntary. About 15% of the studied respondents who were aged 65 and over in 2011 continued working after age 65. Of the respondents aged 65 and over who were not engaged in paid work, 44% still enjoy talking about their prior work, and 25% are still keeping track of developments in their field of work (Henkens et al., 2013).

The ultimate goal of the interdisciplinary literature on retirement processes is to increase our understanding of differences between individuals in terms of their retirement-related decisions and experiences. For example, why do some people retire early, while others continue to work? Why is adjustment to retirement quite difficult for some and fairly easy for others? Why do some people re-enter employment after the public pension age, while others choose not to? In an effort to gain insight into variations

in retirement-related decisions and experiences, the research has largely focused on explanatory factors that are relatively close in time to the outcomes studied, such as the net wealth, the health, and the work and family situations of older individuals (for extensive reviews of the retirement literature, see Schalk et al., 2010, and Wang & Shultz, 2010). However, reflecting the popularity of the life course perspective for understanding outcomes in the field of social gerontology, studies increasingly address the role of experiences earlier in the life course to understand variations in retirement transitions.

The life course perspective asserts that a specific life phase cannot be understood thoroughly without information on the prior life course (Elder, 1994). Individual development is assumed to be lifelong: the lived past sets the stage for later decisions and experiences (Settersten, 2003). Studying the role of earlier life events has been fruitful for explaining various outcomes among older individuals. For example, to explain differences in terms of the financial situation of older individuals (Fasang et al., 2012; Fokkema & Van Solinge, 2000), health (Hank, 2010; Wahrendorf et al., 2013), and well-being (Peters & Liefbroer, 1997), information about life histories proved to be informative. The scientific literature regarding the role of earlier life experiences to explain variations in retirement transitions is growing, but is still rather fragmented.

Insights into the relationships between experiences earlier in life and retirement are not only important from a scientific perspective but also relevant from a social perspective. Firstly, in the policy-oriented literature it is expected that experiences earlier in life are relevant for the retirement transitions of older workers. For example, mid-career measures directed at occupational health and safety, as well as opportunities for

learning new skills or improvement of skills, are expected to have a positive effect on labor market participation as individuals age (OECD, 2006). In this respect, the OECD (2006) mentions that "some policy interventions to encourage later retirement should, in fact, focus on workers at younger ages" (p.135). Studies of the life course embeddedness of retirement may therefore offer starting points for mid-life interventions or policy design, by testing the underlying assumption that earlier life experiences continue to affect the lives of individuals in later years.

Secondly, improving our understanding of the relationships between earlier life experiences and retirement is relevant in light of the changes in the life course that have been observed in the 1900s. The 'standard life course' – where paid work was central in the lives of male adults, housework and care tasks central in the lives of female adults, and couples stayed together until death – has become less self-evident, as has lifetime employment at a single employer. What consequences will these changes in the individual life course have for the retirement-related decisions and experiences of older individuals? With a better understanding of how retirement transitions of current retirees are related to their experiences earlier in life, we may be in a better position to predict how changing life course experiences shape the retirement processes of future retirees (cf. Börsch-Supan et al., 2013).

This survey paper reviews the scientific literature on the relationships between earlier life experiences and retirement of older individuals. The next section will describe important changes in individual life courses during the last several decades in the Netherlands and other countries, specifically focusing on the spheres of work and family. Thereafter, the theoretical starting points in the research on life histories and retirement will be addressed, followed by an overview of empirical findings. The last

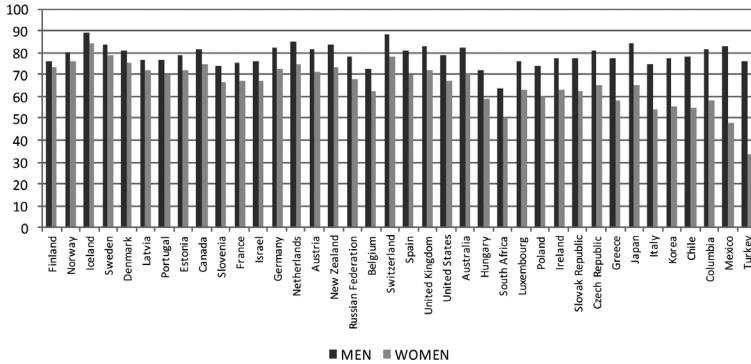
section contains conclusions and a discussion of the findings of the review. In general, this paper intends to provide an overview of the current state of the academic discussion of life histories and retirement, to formulate recommendations for future research, and to discuss potential policy and other implications.

2. Changing life courses

Current older workers and recent retirees in developed societies have grown older in times when major societal changes, as well as changes in individual life courses, took place. Various structural changes (e.g. the shift from an industrial to a post-industrial or service economy, and globalization) and cultural developments (e.g. secularization, emancipation of women, and individualization) form the context in which individual life courses have become increasingly diverse. Without intending to provide a complete overview of the life course changes in developed societies over the last few decades, this section will briefly highlight several important developments in terms of individual life courses during the twentieth century. Specifically it will focus on experiences in the areas of work (e.g. labor force participation and job mobility) and family (e.g. childbearing, marriage, and divorce).

One of the central developments in terms of work careers in OECD countries since World War II is the continued progress made by women in educational achievements and labor market participation (OECD, 2002). The gender gap in employment has become smaller as a result of employment gains by women and work reduction for men, even though the timing and pace of these developments differ considerably between countries. Whereas in the Nordic European countries, the increase in female labor force participation could already be observed in the 1960s and 1970s, in countries like the Netherlands, Ireland, and Portugal this trend did not become pronounced until the 1980s and 1990s. Between 1980 and 2000, for example, the gender gap in employment rates of men and women narrowed by more than 20 percentage points in these latter three countries (OECD,

Figure 1. Labor force participation rates in 2013 of individuals aged 15–64 years in OECD countries, by gender



Source: OECD Labor Force Statistics (OECD, 2014b)

2002). In these countries, clear inter-generational differences in employment patterns have been found, as successive birth cohorts of women show a considerable increase in terms of entry (and re-entry) in the labor market. In the Netherlands, for example, a study of changing life course experiences across birth cohorts has shown that about 60% of women born between 1961 and 1970 have a fulltime or part-time job at age 30, compared to 36% of women born between 1941 and 1950 (Liefbroer & Dykstra, 2000). In several southern European countries, such as Italy, Greece, and Spain, the gender employment gap has narrowed, but it was still considerable at the beginning of this century (OECD, 2002). Figure 1 shows the labor force participation rates for men and women for a selection of OECD countries in 2013, sorted by gender gap in employment (from small to large). Even though labor force participation of women increased much during the last several decades, it should be noted that part-time work is still more

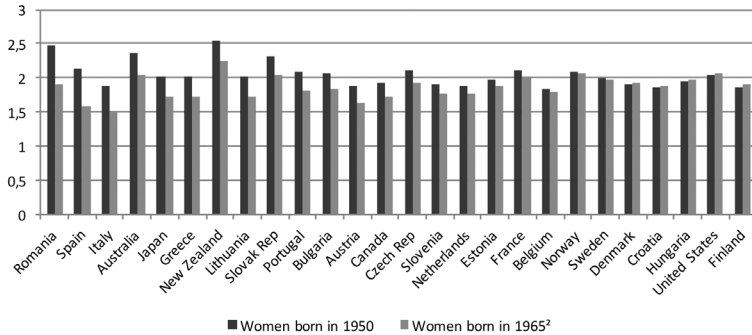
common among women than among men across OECD countries (OECD, 2014a).

The nature of work careers has changed over time as well, although also here considerable differences can be observed between countries. A widespread assumption in the employment literature is that “globalization breeds widespread employment flexibility that translates into unstable, fragmented and precarious employment careers” (Mills & Blossfeld, 2006, p.465). This has been referred to as the ‘patchwork career thesis’. However, results of a comparative study across twelve different OECD countries to test this thesis among mid-career men – a group of workers who are already established in the labor market – show a mixed picture. The extent to which the level of employment flexibility has changed over time seems to largely depend on the institutional country contexts. Whereas in countries such as Italy, Sweden, and Germany no evidence of the emergence of patchwork careers could be found among mid-career men, in other countries such as the Netherlands and the United States mid-career men increasingly experienced patchwork careers (Blossfeld et al., 2006). By analyzing data of different retrospective life history surveys in the Netherlands, Luijkx et al. (2006) have for example shown that male careers have become less standard and more flexible over time. A steady increase in career mobility (i.e. downward, upward, and lateral mobility) is observed, particularly in the 1980s and 1990s (Luijkx et al., 2006). For the United States, a meta-analysis of studies on employment mobility by Mills et al. (2006) shows that overall levels of mobility are high and have increased since the 1970s. Even groups that were traditionally perceived as more ‘protected’ in the labor market, such as male white-collar workers and more experienced workers, are increasingly exposed to job loss (Mills et al., 2006).

Not only in the domain of paid work but also in the family domain, important changes have been observed during the last few decades. The average number of children per woman (i.e. the completed fertility rate) declined across cohorts in almost all countries in the OECD Family Database. Women born in 1950 had on average more children at the end of their childbearing years compared to women born in 1965. Figure 2 shows the completed fertility rates per birth cohort for a selected group of countries for which the data are available. Related to these numbers on completed fertility is the proportion of women who remain childless. The proportion of definitive childless women per cohort increased noticeably for the cohorts born between 1950 and 1965. In the Netherlands, for example, the percentage of definitive childlessness increased from 14.6% among women born in 1950 to 18.3% of women born in 1965. Moreover, changes have been observed in terms of the timing of childbearing. In the vast majority of OECD countries, the transition to motherhood has been postponed since the 1970s. Whereas in most countries (e.g. France, the Netherlands, and Denmark) the average age of women at the time of birth of their first child showed the steepest increase between 1970 and the mid-1990s, for other countries (e.g. Czech Republic, Hungary, and Portugal) the increase was more pronounced between the mid-1990s and 2009. The average age at the time of birth of a first child in OECD countries was 27.8 years in 2011 (OECD, 2014c).

Concurrently with changes in childbearing patterns, also important changes in terms of the formation and dissolution of partner relationships have taken place. Partner relationships have become more diverse. Increasingly, individuals cohabit before they get married, postpone marriage, or do not marry at all. Cross-national analyses by Hiekel (2014) based on data of the

Figure 2. Completed fertility rates¹, cohorts of women born in 1950 and 1965



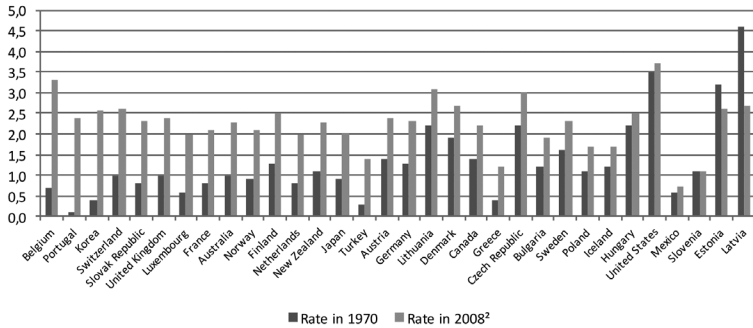
1 Defined as the number of children actually born per woman for a given cohort of women by the end of their childbearing years.

2 Women born in 1962 in Japan and 1964 in France.

Source: OECD Family Database (OECD, 2014c)

Generations and Gender Surveys have, for instance, shown that the share of first unions that started as unmarried cohabitation increased considerably for successive birth cohorts in a broad range of European countries. Even though the starting values as well as the magnitude of the growth figures differ between countries, there seems to be a general trend towards unmarried cohabitation as the first co-residential union type formed. The permanency of cohabitation (i.e. the median duration) generally increased across cohorts as well, seemingly mainly driven by the increasing postponement of the transition to marriage (Hiekel, 2014, pp. 14–19). Data from the OECD Family Database (OECD, 2014c) show the decreasing popularity of marriage over time. Since the 1970s marriage rates have dropped for almost all OECD countries. Moreover, marriages have become less stable. Figure 3 presents the increase in divorce rates between 1970 and 2008 for a selection of countries, based on data from the OECD Family Database. It

Figure 3. Crude divorce rates¹ in selected OECD countries in 1970 and 2008



- 1 Defined as the ratio of the number of marriages that are dissolved in a given year to the average population in that year, per 1000 inhabitants.
 - 2 Data refer to 2007 for the United Kingdom, Australia, Canada, Japan, Greece, and Mexico; 2006 for the United States and France.
- Source: OECD Family Database (OECD, 2014c)

clearly shows that divorce rates have increased in most OECD countries since the 1970s.

The changes in individual life courses during the last several decades will reflect in the lives of many individuals who are approaching the end of their careers. Older workers are an increasingly heterogeneous group in terms of work and family histories, and this variation in earlier life experiences is often assumed to be important for understanding differences in their retirement-related decisions and experiences: “retirement decision processes evolve from a variety of contextual influences and lifelong experiences in divergent realms” (Szinovacz, 2003, p.29). Especially for studying the attitudes and behaviors of older individuals it may be important to take variation in terms of earlier life experiences into account, given that they draw from a relatively large “pool of experiences” (Pienta, 1999, p.70). The

next section will elaborate on the theoretical perspectives that have been used in the existing literature to link life histories to retirement transitions.

3. Life histories and retirement: Theoretical starting points

The life course perspective is the central theoretical starting point for research on the relationships between experiences in earlier life and retirement. Key organizing concepts of the life course are transitions and trajectories (Elder & Johnson, 2003). Transitions – gradual changes that are generally tied to entering or exiting specific roles – are assumed to be embedded within multiple interdependent trajectories (e.g. work, family, and health trajectories). This suggests that single transitions, such as the transition from work to retirement, cannot be understood in isolation from experiences and contexts that surround it (Settersten, 2003).

Even though the life course perspective proposes that earlier life experiences are relevant for understanding later outcomes, it does not provide clear-cut theoretical ideas about mechanisms that link these factors to specific outcomes. The sociological retirement literature, however, has presented some ideas about these linking mechanisms. In general, earlier life experiences are expected to affect retirement via their influence on the individual opportunity structure in later years. In this respect, pensions and other types of individual financial resources are the most obvious mechanism for linking earlier events to later outcomes (Henretta, 2003), given that these resources depend on past earnings. Not only experiences in the work sphere, but also family histories have been found to relate to pension coverage (Price & Ginn, 2003; Yabiku, 2000) and pre-retirement wealth (Holden & Kuo, 1996; Wilmoth & Koso, 2002). Given that the impact of life experiences may accumulate over time – either positively (cumulative advantages) or negatively (cumulative disadvantages) – financial inequality is particularly high among older individuals (O’Rand,

1996), which may be a significant explanation for variation in terms of retirement behavior and experiences. In studies on life histories and retirement, the financial argument is the most central argument that has been used to theoretically link earlier experiences to later outcomes: earlier life experiences will affect pre-retirement financial opportunities and constraints and consequently retirement decisions (e.g. Damman et al., 2011; Hank, 2004; Hayward et al., 1998; Szinovacz & DeViney, 2000).

Earlier life experiences may, however, shape retirement transitions by affecting not only the financial situation in later life but also other aspects of the late-career opportunity structure, such as the older individual's health condition, work context, or family situation. For example, an individual who experienced health problems in mid-life may be more likely to experience health problems during late career as well, given that health problems seem to have long-term consequences (Blackwell et al., 2001), and these pre-retirement health problems may increase the likelihood of early retirement. Persons who invested more in education may be more likely to have a job characterized by a high level and broad scope of cognitive challenge during their late career (Hyllegard & Lavin, 1992), which may make a continuation of work more attractive. Older workers who made the transition to parenthood relatively late may be more likely to have dependent children still living at home, which could make such individuals feel less inclined to adopt the retiree role (Choi, 2002). Via this line of reasoning, therefore, earlier life experiences may also be associated with retirement because of their consequences for the non-financial aspects of the late-career opportunity structure.

Yet another mechanism that has been proposed in the literature to link earlier experiences to retirement is the orientation of a person towards work and family roles across the

life course. This mechanism does not specifically refer to the late-career opportunity structure as a mediating factor between earlier experiences and later outcomes, but rather points at underlying orientations that are assumed to shape life experiences in both earlier and later life. It is generally assumed that the lives of individuals show much continuity between earlier and later points in time, due to the underlying orientations towards work career and family life. For example, work-oriented women are more likely to have stronger ties to the labor market both earlier and later in their life course, resulting in the expectation that "delaying childbearing, foregoing childbearing, and having smaller families will foster stronger labor force attachment throughout the life course – including retirement years" (Pienta, 1999, p.72). Hank (2004) also refers to the career orientation of women to interpret his finding that women who made the transition into motherhood relatively late or mothers who remained employed during the early childrearing years were more likely to delay retirement. Postponement of childbearing and postponement of retirement are both expected to be driven by a relatively strong work career orientation.

The ways in which late-career opportunity structures and orientations towards work and family are translated into retirement transitions remain unspecified in the life course perspective. The life course notion of 'agency within structure' suggests that individuals actively create their life course within the opportunities and constraints of their social world (Settersten, 2003), but it does not specify how individuals will make their decisions. As Mayer (2009) has noted in a recent review: "life course sociology lacks a coherent body of theory" (p.423). Studies on retirement thus often – implicitly or explicitly – incorporate a resource perspective and rational choice framework to formulate

hypotheses. The term rational choice refers to a family of behavioral theories in the social sciences “that proceed from the twin assumptions that human beings pursue goals and that, being confronted with opportunities and limitations for reaching their goals, they do so in a more or less intelligent way” (Lindenberg, 2006, p.548). From a rational choice perspective, individuals when making work and retirement decisions are generally assumed to weigh the pros and cons, the costs and benefits, or the push and pull factors of their current life situation and their expected future situation in retirement (Feldman & Beehr, 2011; Van Solinge & Henkens, 2014). If the perceived benefits of retirement exceed the perceived benefits of working, individuals are then expected to decide for retirement. The factors that are assumed to play a role in these considerations are not restricted to the person’s financial resources but can also include the person’s health, work situation, social resources, and value orientations.

When systematically applying the theoretical reasoning that earlier life experiences may be associated with retirement via the financial late-career opportunity structure, via the non-financial late-career opportunity structure, or via underlying orientations, it becomes clear that opposing forces may be at work between specific earlier life experiences and retirement. For example, the experience of upward mobility during mid-life may positively affect the financial opportunity structure in pre-retirement years. Given this more beneficial financial situation, retirement (versus continuation of work) may be a viable and attractive option at a younger age. Therefore, upwardly mobile individuals can be hypothesized to retire relatively early. However, when also taking into account the potential consequences of earlier life experiences for the non-financial aspects of the late-career

opportunity structure, an opposite prediction can be made. It can be expected, for instance, that upward career mobility would improve working conditions (e.g. more self-direction), which may make continuation of work relatively attractive. Consequently, when reasoning via the work opportunity structure, upwardly mobile individuals can be hypothesized to retire relatively late. This complexity of potentially offsetting ways in which earlier life experiences may relate to retirement transitions has only recently been made more explicit in the retirement literature (e.g. Damman et al., 2011; Hank, 2004; Raymo et al., 2011).

One difficulty when studying the relationship between earlier life experiences and retirement is that the theoretical utility of the conceptualization of retirement as a rational decision-making process depends upon the extent to which retirement transitions result from personal choice (Wang & Shultz, 2010). Research has shown that many retirement transitions (around 25–30%) are perceived as forced or involuntary (Szinovacz & Davey, 2005; Van Solinge & Henkens, 2007). Therefore, earlier life experiences may be stronger predictors of some aspects of the “process of retirement” (see Text Box 1) than of others. For example, earlier life experiences may be stronger precursors of subjective processes that precede the actual act of retirement (such as retirement timing intentions) than of actual retirement behavior (Beehr, 1986). While retirement intentions may reflect the outcome of individual considerations of the pros and cons associated with continuation of work versus retirement at a given age, the actual age of retirement may be determined by external forces that restrict the freedom of individuals to make their own decisions. As Szinovacz (2003) argues: “It is only when choice exists that cost-benefit considerations enter retirement decisions” (p.21). This suggests that, to achieve an in-depth picture of the role

The process of retirement

Even though “the consensus is that retirement is not a single event but rather a process that older individuals go through over a period of years” (Shultz & Wang, 2011, p.170), the meaning of the term ‘process’ actually varies considerably between studies and scientific disciplines. The term has been used to indicate that retirement consists of several broad phases (e.g. pre-retirement planning, retirement decision-making, post-retirement adjustment) but also to refer to more specific behavioral or attitudinal dynamics within or across these phases.

- The term ‘retirement process’ has been used to refer to the different phases that individuals are assumed to go through when making the transition from work into retirement. From a “temporal perspective” (Shultz & Wang, 2011, p.172) the retirement process is generally described as consisting of three main phases: pre-retirement preparation and planning for retirement, the retirement decision-making process, and post-retirement adjustment to the changed life circumstances (Shultz & Wang, 2011; Wang & Shultz, 2010).
- The term ‘process of retirement’ has been used to refer to the retirement decision-making process, which may take place over a longer period of time. Beehr (1986) states that “employees prefer to and then decide to retire before they actually do it, and this may take some time” (p.46). This implies that retirement preferences are followed by retirement intentions, and consequently by the act of retirement in the process of retirement. Szinovacz (1989) points at processes of negotiation and renegotiation between spouses before a retirement decision is reached.
- The term ‘retirement planning process’ has been used to refer to changes in retirement expectations over time (Wong & Hardy, 2009) and the term ‘pre-retirement process’ to changing attitudes when getting closer to retirement (Damman et al., 2013; Ekerdt & DeViney, 1993). The term ‘adjustment process’ often refers to changing attitudes after retirement (Wang, 2007).
- The notion of retirement as a process has also been applied to indicate variation in employment pathways (i.e. sequences of states) during late careers. It refers, for example, to the notion that retirement is not necessarily an absorbing state, given that retirees can re-enter employment via bridge jobs and can have ‘blurred’ exit pathways (Mutchler et al., 1997).

of life course experiences in retirement processes, it would be worthwhile to simultaneously examine various aspects of the process of retirement – such as retirement planning, retirement preferences and intentions, actual retirement timing, and post-retirement adjustment – in relation to experiences earlier in life.

4. Life histories and retirement: Empirical findings

Research on retirement is a broad and interdisciplinary field of study. Demographers, economists, gerontologists, psychologists, and sociologists are all interested in questions related to retirement. Although there is no general agreement on the definition and measurement of retirement – it can refer to leaving the labor force during late careers, receipt of pension income, self-assessment by respondents, or combinations of both – most researchers would agree that retirement “relates to withdrawal from the paid labour force” (Denton & Spencer, 2009, p.64). Whereas some studies move beyond the disciplinary borders, the aspects of retirement transitions studied and the types of predictors that are taken into account seem to vary between disciplines (Henkens, 1998).

Demographic, economic, and sociological studies generally focus on differences in retirement-related behaviors and states, such as labor participation during late careers, actual retirement timing, and differences in retirement savings or income. Studies on more subjective facets that precede or follow the act of retirement are often found in the literature on organizational psychology and social gerontology. These studies largely focus on intentions and attitudes of individuals, such as their intentions regarding late-career work or retirement timing, and adjustment to retirement. In most empirical studies, however, researchers solely focus on one phase or aspect of the retirement transition, “cognizant that they are studying just one piece of the larger retirement puzzle” (Shultz & Wang, 2011, p.172).

To explain differences between individuals in terms of their retirement intentions, acts, and attitudes, many different factors have been studied. In a recent review of the multidisciplinary

literature on retirement, Wang and Shultz (2010) grouped the empirically studied predictors of retirement into four broad categories. The first category refers to macro socio-economic factors, such as government policies and programs, social security systems, and social norms about retirement. For example, in the economic literature a large research project carried out by Gruber and Wise (in collaboration with acknowledged labor market experts from different countries) examined the relationships between social security provisions and labor force participation of older individuals. The findings of the project highlight a clear correspondence between social security program incentives to retire early (e.g. the early retirement age and implicit tax on work) and labor force participation rates of older workers across countries (Gruber & Wise, 1998). Additional analyses of country-by-country micro-level data confirmed and complemented these findings, by showing that the effects of incentives to retire inherent in plan provisions on individual's retirement transitions are large and rather similar in the countries studied (Gruber & Wise, 2004). This project generally shows that the financial incentives provided by social security systems are highly important to explain the retirement choices that individuals make.

Besides macro socio-economic factors, three groups of meso and micro level retirement predictors are distinguished in the review by Wang and Shultz (2010): individual attributes (e.g. age, health), job and organizational factors (e.g. job characteristics, job attitudes), and family factors (e.g. marital status, partner support). Also in terms of the types of predictors studied, disciplines seem to vary as to their focus. For example, whereas sociologists are mostly interested in the role of socio-economic and socio-demographic differences (e.g. type of work) to explain retirement transitions, psychologists are more inclined to focus

on subjective factors (e.g. perceived work challenge). Wang and Shultz (2010) state that some of the most salient predictors of retirement behavior are at the individual level, such as the individual's age and health situation. Older age and a poor health situation are consistently shown to be associated with a higher likelihood of retirement.

Prior studies of retirement in these various disciplines have predominantly focused on proximal precursors of retirement, that is, precursors that are close in time to the retirement transition (Settersten, 2003), such as the financial, health, work, and family situation of older workers. These proximal characteristics may imply earlier life events (Henretta, 2003; Szinovacz, 2003), but rarely convey detailed information about specific earlier life course experiences. Some studies have looked a bit further back in time by supplementing proximal factors with single indicators of career or marital continuity, such as job tenure (Brown & Warner, 2008; Hayward et al., 1989; Jones & McIntosh, 2010; Szinovacz & Davey, 2005; Wong & Hardy, 2009), years in the labor force (Mutchler et al., 1997; Van Solinge & Henkens, 2005), number of times laid off (Flippen & Tienda, 2000), or the duration of one's current marriage (Ho & Raymo, 2009; Pienta, 2003). Even though these studies assume that it is important to take information about the prior life course into account to understand retirement transitions, they do not provide detailed insights regarding the extent to which and how specific earlier life experiences affect retirement decisions and experiences. However, the number of studies that more systematically examine the relationship between earlier life experiences and retirement seems to have grown rapidly during the last decade.

Work histories and retirement timing

In the literature that focuses on retirement-related behavior – mostly conducted by sociologists – the role that earlier life experiences in different life spheres play to understand retirement transitions receives considerable attention nowadays. With respect to work careers these studies have, for instance, investigated the role of diverse career pathways (Han & Moen, 1999; Kovalenko & Mortelmans, 2013; Pienta et al., 1994), exposure to certain types of jobs over the career (Elder & Pavalko, 1993; Hayward et al., 1998; Raymo et al., 2011), and diverse indicators of employment continuity and career mobility (Damman et al., 2011; Finch, 2014; Henretta et al., 1993; Madero-Cabib et al., 2015; Raymo et al., 2009; Raymo et al., 2010; Singh & Verma, 2003) to explain late-career labor market behavior. Even though insights are still rather fragmented – given that earlier life experiences and country contexts examined differ much between studies – a general sketch of findings could be provided. With respect to labor force participation, research findings have shown that women who have worked continuously throughout the life course are more likely to work during later life (Pienta et al., 1994) and beyond pension age (Finch, 2014), which seems to be in line with the notion of continuity between earlier and later points in time. Yet another recent study shows that early and on-time retirement are not likely for individuals (mostly women) whose work histories are characterized by housework responsibilities and part-time jobs, which may be explained by their insufficient savings for retirement (Madero-Cabib et al., 2015). For men, the findings are mixed as well, with some studies showing that a history of unemployment and labor force exits places male workers at a higher risk of retirement (Hayward et al., 1998), while other studies show that employment interruptions and involuntary job

loss in mid-life result in lower odds of retirement (Raymo et al., 2009; Raymo et al., 2011).

With respect to job mobility, the research results generally suggest that individuals who followed a traditional stable career path retire relatively early. Han and Moen (1999) showed that retirees who have had an 'orderly career path' – characterized by ladder climbing within the same firm – retired the earliest, with men more so than women. Similarly, by analyzing more recent data of the SHARELIFE survey, Kovalenko and Mortelmans (2013) have shown that persons who followed a 'stepping stone' career trajectory – characterized by a main job of prolonged duration that is held until retirement – retire earlier than persons with a 'hypertransitional' career trajectory. Other studies suggest as well that mobility is associated with later retirement among men, by showing that mid-life employer changes are associated with weaker intentions to retire early (Damman et al., 2011) and that a shorter job tenure decreases retirement risks (Hayward et al., 1998).

Family histories and retirement timing

The role of earlier experiences in the family sphere – such as fertility and marital histories – to understand retirement-related behaviors has been examined in various empirical studies. With respect to fertility histories, the relationships with late-career labor market behavior were traditionally examined mostly among women. However, increasingly these relationships also receive attention in studies involving men (e.g. Damman et al., 2011; Hank & Korbmacher, 2013). Research findings regarding fertility histories and retirement are rather mixed, however, even when focusing on women. Whereas some studies showed that the number of children is not clearly associated with labor force exit among

women (Finch, 2014; Pienta, 1999), other studies have shown that having more children is associated with later retirement (Chung, 2010; Hank, 2004). A recent study by Hank and Korbmacher (2013) based on the SHARELIFE data revealed that the impact of the number of children on women's retirement timing differs across birth cohorts. Among women born before 1940, having more children is related to a lower chance of entering retirement, while among women born after 1940, having more children is related to a higher chance of retirement, possibly due to greater economic and institutional opportunities for early exit among these younger cohorts. Also with respect to the timing of having a first child, conclusions vary across studies. Some authors conclude that the timing of first birth does not seem to matter much for explaining late-career labor force exit (Finch, 2014; Hank & Korbmacher, 2013). Others conclude that having a first child relatively *early* is related to a lower likelihood of self-defined retirement and labor force exit (Chung, 2010), and yet others find that a relatively *late* transition into motherhood is associated with rejection of the retiree identity (Szinovacz & DeViney, 1999) and later labor force exit (Hank, 2004; Pienta, 1999). Damman et al. (2015b) showed that women who transitioned to motherhood relatively late and who still have children living at home during pre-retirement years intend to retire relatively late, but do not actually retire later. Overall, it should be noted that the way fertility histories are measured and included in the statistical models (e.g. the age boundaries for distinguishing 'early' and 'late' first births and the reference groups used) differs greatly between studies. Moreover, studies vary a lot in terms of other variables that are taken into account in the models, operationalization of dependent variables, country contexts, and birth cohorts studied, all of which may account for differences in findings across studies.

With respect to marital histories, the research findings seem to be more unequivocal, especially when focusing on women. In general, currently divorced women have been found to be more likely to be engaged in paid work during late careers than married women (Choi, 2002; Pienta, 1999; Pienta et al., 1994) and were found to retire later (e.g. Brown & Warner, 2008; Raymo et al., 2011), suggesting that the experience of a divorce affects retirement timing. When focusing on current marital status, however, the long-lasting impact of divorce experiences earlier in life and the effect of re-partnering cannot be captured. Recent studies have therefore examined the impact of marital histories in more detail. Findings from studies in the United Kingdom and the Netherlands suggest that especially women who have ever been divorced and did not re-partner are most likely to extend their working lives (Damman et al., 2015b; Finch, 2014). Women who have ever been divorced and re-partnered were found not to differ from continuously married women in terms of their retirement intentions and behavior (Damman et al., 2015b; Szinovacz & DeViney, 2000). This suggests that re-partnering may at least partly offset the negative effects of a divorce. Among men who live with a partner, late-career labor market behavior also does not differ much between those who did and those who did not experience a divorce earlier in life (Finch, 2014; Szinovacz & DeViney, 2000). With respect to the timing of a divorce, research suggests that especially experiencing a divorce later in mid-life is associated with a weaker intention to retire early, the same applying to both men and women (Damman et al., 2011, 2015b). Here too it should be noted that the impact of divorce experiences may differ from country to country. Fasang (2008) showed in her comparative study on the timing of pension entrance in Germany and the United Kingdom that the impact of divorce on

pension entrance differs between countries, attributing this to the differences between countries in terms of policies on pension sharing between spouses.

Life histories and subjective processes surrounding retirement

In the literature on life histories and retirement, there are only a handful of studies that simultaneously examine several aspects of the process of retirement (e.g. Damman et al., 2011; Han & Moen, 1999; Moen et al., 2005). Moreover, the relationships between earlier life experiences and more subjective aspects of the retirement process – such as the way people adjust to retirement – have only received scant attention thus far in quantitative studies. Some qualitative studies have suggested, however, that earlier life experiences may be important for understanding perceptions of retirement and adjustment. Discontinuity patterns earlier in life, such as multiple job positions, have been suggested to limit perceived control over late-career work and retirement transitions (Fournier et al., 2011), but they may also assist individuals in dealing with challenges in later life, such as the transition to retirement (Nuttman-Shwartz, 2004; Price, 2000). Moreover, the ease of adjustment to retirement may depend upon attachment to the work role over the life course (Barnes & Parry, 2004). For example, Kloep and Hendry (2006) have concluded that “adjustment to retirement seemed relatively easy for those women who always had a second role as home-makers. They simply shifted from one possible self to another well-established one” (p.590). Even though these qualitative studies suggest that earlier life experiences are important to understand subjective processes surrounding the act of retirement, insights into these relationships based on quantitative studies are still scarce. Existing studies suggest that both work career experiences (e.g.

career path) and marital histories are associated with differences between retirees in terms of their retirement satisfaction (Price & Joo, 2005; Quick & Moen, 1998) and the extent to which they miss aspects of work after retirement (Damman et al., 2015a). For example, divorced retirees without a partner have been found to be more likely to miss the social dimensions of work (i.e. social contacts and social status) compared with continuously married retirees, and those who re-partnered are more likely to miss financial resources (Damman et al., 2015a).

The mediating role of the pre-retirement state

The empirical findings generally show that earlier life experiences are associated with different retirement-related outcomes. Linking these findings to the theoretical background as described in Section 3 raises two questions: to what extent and how can the relationships between earlier life experiences and retirement be explained by the late-career opportunity structure, and does the study of earlier life factors add explanatory power to models of retirement that solely focus on the late-career state. In the literature on life histories and retirement, most studies do not pay explicit attention to the mechanisms that link earlier life experiences to retirement processes or to the added value of life history measures. Generally, some basic characteristics of the late-career state are controlled for, but these differ greatly between studies, making it difficult to draw overall conclusions. A few studies have, however, recently started to address the linking mechanisms, by building statistical models in different steps and by testing the mediating role of the late-career opportunity structure. In a first step, the effects of earlier life experiences are estimated without taking measures of the late-career opportunity structure into account. In a second step, measures of the late-

career opportunity structure *are* included, and changes in the effects of earlier life experiences are examined (e.g. Damman et al., 2011; Raymo et al., 2011).

A study by Raymo et al. (2011) examined the extent to which, in the United States, exposure to "precarious employment" (as measured by involuntary job exits) and "bad jobs" (i.e. jobs that do not offer private pension plans or health insurance, or that are characterized by lower wages) over the life course are associated with the risk of early retirement. They argue that, on the one hand, these unbeneficial employment experiences may reduce the likelihood of early retirement, because of lower wealth accumulation and pension benefits. On the other hand, these employment experiences may increase the likelihood of early retirement, because they are associated with poor health in pre-retirement years and lower work commitment. Particularly among men, the results show that exposure to precarious employment and bad jobs is associated with a lower risk of retirement. The inclusion of characteristics of the pre-retirement state (i.e. measures of net worth, private pension eligibility, employment circumstances, and health) reduces but does not completely explain the effects of earlier employment experiences. The authors conclude that "part, but not all, of these relationships can be attributed to the fact that those with more exposure to precarious employment and bad jobs are less likely to be eligible for private pension benefits, more likely to be self-employed, and have shorter employment duration as they approach typical retirement ages" (Raymo et al., 2011, p.257).

In the article by Damman et al. (2011) a similar approach is taken to examine the effects of earlier life experiences in the spheres of education, work, health, and family on early retirement intentions and behavior of men in the Netherlands. These authors

distinguish between financial factors (i.e. wealth, perceived pension shortage, financially dependent children) and non-financial factors (i.e. subjective work challenge, subjective health, and partner's work status) as potential late-career mediators of the relationships between earlier life experiences and retirement. The study shows, among other things, that male employees who changed employers before age 50, who experienced a late transition to parenthood, and those who had a late divorce were relatively less likely to intend to retire early, because of their less beneficial pre-retirement financial situation. For educational experiences, however, the non-financial pre-retirement situation played an explanatory role. Male employees who invested more in education and training were found to have weaker early retirement intentions, which could partly be explained by their more challenging pre-retirement work. In this study also "some effects of midlife experiences on retirement remained significant after controlling for the financial and nonfinancial aspects of the preretirement opportunity structure" (Damman et al., 2011, p.625).

Both studies conclude that the life history effects cannot all be fully explained by the temporally proximate correlates of retirement, which suggests that they add at least some explanatory power to the models of retirement that solely focus on characteristics of the late-career state. This may indicate that mechanisms other than via the late-career state are important to explain the research findings, for which theory and measurements still need to be developed further. For example, earlier life experiences can be indicative of an individual's orientation towards work and family roles across the life course – the other theoretical mechanism that was described in Section 3 – and therefore affect retirement processes beyond the pre-retirement state measures. It should be added, however, that the finding

that the effects of earlier life experiences on retirement cannot all be fully explained by the late-career state may also indicate that measures of the late-career opportunity structure do not fully capture all relevant aspects of the situation of older persons. In the two studies mentioned, for instance, several measures of the pre-retirement financial situation were taken into account, but some well-established retirement predictors from the economic literature – such as the measures of financial incentives that are inherent in retirement income programs as suggested by Gruber and Wise (2004) – were not incorporated.

5. Conclusion and discussion

The aging of the population in many developed countries has put the issue of retirement high on both scientific and policy agendas. To understand variations in retirement transitions, research has largely focused on proximal precursors, that is, factors that are relatively close in time to retirement transitions. Recently, however, retirement research has broadened its view to include experiences earlier in life. The scientific literature on the role of life histories for understanding retirement transitions has grown rapidly in the last decade. The central purpose of this survey paper has been to provide an overview of the current state of academic discussions on life histories and retirement. Both theoretical approaches and empirical findings have been described.

The review of the theoretical background of studies on life histories and retirement has highlighted the life course perspective as the central guiding theoretical framework. Different mechanisms are theoretically distinguished to link earlier life experiences to retirement transitions. Earlier life experiences are assumed to affect retirement transitions via their consequences for the financial late-career opportunity structure, via the non-financial late-career opportunity structure, or via underlying orientations towards work and family. Consequently, opposing forces may be at work between specific earlier life experiences and retirement. Another complicating factor in formulating hypotheses on the relationships between earlier life experiences and retirement is that retirement transitions do not always fully result from personal choice. Therefore, earlier life experiences can be expected to be stronger predictors of some aspects of the process of retirement (e.g. retirement intentions) than of other aspects (e.g. actual retirement behavior).

The overview of empirical literature on life histories and retirement generally suggests that life histories are important for understanding retirement-related decisions and experiences. Various earlier life experiences in both the work and family life spheres have been shown to "set the stage" (Settersten, 2003, p.29) for the way older persons approach their later years. Earlier life experiences have, for example, been shown to affect a person's opportunity structure in later years, and consequently to affect retirement processes. The empirical research on life histories and retirement is still rather fragmented. The aspects of the retirement process receiving attention, the types of earlier life experiences examined, the ways of measuring life histories, the types of pre-retirement factors controlled for, the sampling frames, country contexts, and birth cohorts: they all differ greatly between studies. This makes it hard to compare the findings and to draw overarching conclusions regarding associations between specific earlier life experiences and retirement. There still remain many puzzles to be solved and questions to be answered, to further improve our insights regarding the ways in which life courses affect retirement processes.

Future directions

Retirement is increasingly conceptualized as a long-term and multidimensional process embedded within interdependent life trajectories in different life spheres. This conceptualization has implications for the focus, theoretical approach, and study design of future research on life histories and retirement.

Firstly, a central assumption of the life course perspective is that individual development is 'multispherical' (Settersten, 2003), which implies that individual development takes place in multiple life spheres and that experiences in these different spheres are closely

connected to each other. Further extension of the types of earlier life experiences studied – and examining them simultaneously – may therefore improve our understanding of retirement and its life history predictors. Even though earlier life experiences in areas that are central to the lives of individuals (such as their work and family) are addressed in the existing literature, other potentially important areas of life such as education and training, involvement in unpaid work, leisure activities, health trajectories, and migration history are covered less. Moreover, the literature largely focuses on earlier life experiences of older individuals themselves. In line with the life course notion of ‘linked lives’, it can be expected that earlier life experiences of the spouse play a role as well. Researchers might therefore consider adopting a ‘multi-actor’ research design, in which not only older workers but also their partners are asked about their experiences earlier in life, thus gaining insight into the role of the partner’s life history.

Secondly, retirement is often conceptualized as being a long-term process consisting of several broad phases, including pre-retirement planning, retirement decision-making, and post-retirement adjustment (Wang & Shultz, 2010). Most empirical studies of life histories and retirement focus on just one aspect of the retirement process, that is, on actual retirement behavior. More subjective aspects of the retirement process, which precede or follow upon this behavior, have received only limited attention thus far, the same applying for the way individuals shape their lives in retirement. For instance, one specific aspect of the post-retirement process that needs further study is the phenomenon of “bridge employment”, which may either reflect a continuation of unstable employment trajectories or a major career shift (Henretta, 2003). Given that the impact of earlier life experiences can be expected to vary across aspects of the retirement process,

simultaneously examining various aspects of the retirement process might be informative. This would require a longitudinal research design, in which older workers are followed over time in their transitions from work into retirement.

Thirdly, paying more systematic attention to the mechanisms that link earlier life experiences to retirement transitions might be useful, because this would offer insights into the question why (or why not) earlier life experiences are related to retirement. A few studies have tried to improve our understanding of the mechanisms linking earlier experiences to retirement processes, by examining whether the effects of earlier life experiences are mediated by the pre-retirement state (e.g. Damman et al., 2011; Raymo et al., 2011). A fruitful direction for future research is to extend these efforts by incorporating an even more comprehensive set of measures of the late-career opportunity structure and by also examining non-structural factors as potential linking mechanisms, such as preferences for work and leisure, or life goals (Raymo et al., 2011).

Fourthly, more attention is needed for the role of the country context and its implications for the study findings. Given that countries differ considerably in their pension systems, welfare arrangements, divorce laws, and family policies, we should be careful in applying the results from one specific country to other countries (Wang, 2012). Explicitly testing differences in terms of the effects of earlier life experiences on retirement transitions between countries that vary in terms of welfare state regimes (cf. Fasang, 2008, who compared pathways to old age pension in Germany and the United Kingdom) may therefore be a fruitful direction for future research. This would require data in which comparable measures of life histories and retirement are available

across countries. Recent initiatives such as the SHARE data might offer opportunities in this respect.

Policy implications

Not only in the scientific but also in the policy-oriented literature it has been assumed that earlier life experiences continue to affect the lives of individuals even in their later years. For example, it has been suggested that to encourage later retirement, policy interventions might already focus on workers at younger ages (OECD, 2006). Examples of such policy measures as highlighted by the OECD are flexibility of working hours in mid-life, good working conditions across the life course, and mid-career opportunities for development of skills. It should be emphasized, however, that the current literature on life histories and retirement does not directly address the long-term implications of specific early or mid-career policy measures, but focuses instead on general life events in the personal spheres of work and family life. Even though current research findings do support the underlying assumption that earlier life experiences in several life spheres have implications for retirement-related decisions and experiences, the studied life events are often beyond the control of organizations, policymakers, and pension funds and therefore do not directly offer starting points for mid-life interventions.

This does not mean, however, that the research findings are irrelevant for policy and practice. First of all, while policymakers and pension funds may not be able to directly affect the events that individuals experience during their life course, they may nonetheless be able to affect the way workers deal with these life experiences. This is possible, for example, by creating awareness of potential consequences of life experiences and by offering information about potential ways to deal with these

consequences. One issue that may warrant attention is the increasing job mobility and instability. Another issue that may need attention is the role of the experience of a divorce, which is increasingly common. Divorced older individuals seem to be a relatively vulnerable group, in terms of both social and financial resources, and that may negatively affect their well-being in later life. Union dissolution has been found to be associated with loneliness among older individuals (especially among men, see Peters & Liefbroer, 1997) and with lower later-life income (especially among women, see Fokkema & Van Solinge, 2000). The current review on retirement also underlines the relative vulnerability of divorced older adults, showing that divorced individuals without a partner are likely to delay retirement and to have a relatively high chance of experiencing difficulties adjusting to the social changes resulting from the loss of work.

Secondly, the finding that earlier life events are associated with retirement-related decisions and experiences highlights the fact that it is important for policymakers and pension funds to be aware of the rapidly changing life course experiences across birth cohorts. A better understanding of how retirement transitions of current retirees are related to events earlier in life may nourish ideas or expectations about how changing life course experiences will shape the retirement transitions of future retirees. During the second half of the twentieth century individual life courses became increasingly diverse. Both work careers and partner relationships seem to have become more varied, and major responsibilities such as having children are increasingly postponed. Several of these increasingly common life experiences – such as job mobility and the experience of a divorce later in mid-life – have been found to be associated with continued labor force participation and later retirement. When

linking societal developments to these research findings and assuming that relationships between earlier life experiences and retirement are similar among younger cohorts, several changes in life courses can be expected to contribute to a future trend towards later retirement. It should be noted, however, that these expected changes in retirement transitions may mix with the trend towards later retirement that is prompted by recent changes of labor market and retirement policies.

Not only individual life courses have changed considerably and are becoming less standardized, but also the societal context in which older persons make their retirement decisions is changing rapidly. In many developed societies this context is shifting from a focus on early retirement to a focus on continued labor participation, often accompanied by growing financial uncertainty and personal responsibility with regard to preparing and saving for retirement years. As a result of these developments, retirement transitions and experiences may become increasingly heterogeneous and complex. Moreover, these developments may impact the strength of the relationships between earlier life experiences and retirement, as well as the mechanisms that link the lived past to the present situation. Whether the associations between earlier life experiences and the various phases of the retirement process will be similar among cohorts as they approach retirement in the future therefore remains an important question for future research.

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The role of life histories in retirement processes

In most developed countries, populations are aging rapidly due to the long-term decline of fertility and increasing longevity. Extending the working lives of older individuals is often perceived as a key policy response to population aging, putting the issue of retirement high on the policy as well as the scientific agenda. At the same time, the life course of individual persons has undergone major changes during the last several decades. This survey paper reviews the scientific literature on the relationships between earlier life experiences and retirement transitions of older adults

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