

## Behind Closed Doors: Money Sharing among Older Couples

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## Research Questions

- How do the financial resources of men and women differ within and between older couples? What are the drivers of difference?
  - Quantitative Study
- How do older couples view, manage and negotiate about money? What (if any) are the implications of within-couple unequal ownership of financial resources for the well-being of older people and their families?
  - Qualitative Study
- What ageing and ageist discourses and practices are prevalent in the formulation of government policy relating to money? How do these relate to the money practices of older couples?
  - Policy Study

## A Role for Social Gerontology

- A large body of research on money management for younger couples, couples with children
  - Pahl (1989) – seminal work
- Unable to find any prior research on older couples
  - Some research on housework practices
- Why not?
- What contribution can social gerontology make to the academy?

## Quantitative Analysis

- Examination of household money among couples where at least one partner is over 65 using ELSA
- Inequalities in financial resources brought into the household
  - Including intergenerational households
- Inequalities in asset ownership
  - Access to credit
  - Problem debt

## Multi-methods

- In-depth qualitative study
  - 10 focus groups (men and women separately) – completed, currently being analysed
  - 45 older couples (one 65+) interviewed, together and separately
    - Re-interview?
  - Maximum variation sampling (within London)
    - Three different geographical areas – different points on scale of deprivation
    - Different ethnic mix of older people
    - Variation in age, health, disability, children & kin, living arrangements, relationship status (cohab/married; 1<sup>st</sup>, 2<sup>nd</sup>, subsequent)

## Qualitative Research (1)

- Understand how older couples view, manage and negotiate about money (opening the black box?)
  - Structured dependency
    - Disempowerment through change
      - New ways of delivering financial services
      - Complexity and changes in regulations
  - Gender and generation in household relations
    - Power, permission & resistance
    - Gendered roles, gendered divisions, gendered access to resources
    - The unwritten rules of money practice
  - Family and money practices; “doing coupledom”
    - Stigma and taboo
    - Presentation of self & couple
    - Shifting burdens; managing failing health
    - Intergenerational transfer – shared and secret

## Qualitative Research (2)

- Social meaning of money
  - Assets, income, spending and money's worth
  - How money is given meaning through ownership, access and relationship practices
  - Generational habitus: financial services, savings, debt and access to cash & credit (? as a form of power and control)
- Culture and identity in later life
  - Breadwinners & masculinity; ethnicity; class; generation
- Negotiating transition
  - Re-partnering as a trigger for change
  - Retirement, ill-health, moving house or releasing equity
  - Preparation for long term illness and death
- Processes of stability and change
- Importance of the lifecourse in later life well being
- Ageing process and experience of ageing

## Website

- Will be live c. October: [www.householdmoney.co.uk](http://www.householdmoney.co.uk)
- Interactive
- Aim:
  - Project website
  - Survey to capture qualitative evidence
  - Public discussion board
  - Researcher blogs
  - Web-links to useful sites with help and information

## Policy Analysis

- Financial Services industry
- Government policy
  - Pensions
  - Savings
  - Debt
  - Financial Capability
- Policy Implications

## Evolving Research Questions?

- What can an ageing perspective add?
  - How and why do the practices and processes of money management change within couple relationships?
  - How do people draw on gendered and generational cultural frameworks to explain their money practices?
  - What role does money play in the maintenance of identity over time and ageing?
  - How and when do older couples use money as a mechanism for exercising power as they age? How is this related to the social meanings that people imbue money with?
  - How are transitions negotiated between couples?
  - How important is it to present 'couplehood'? How is money used to do this?
  - ????