

The Investigation of Intergenerational Cash Transfer, Financial Status, Loneliness Status and Labour Force Participation of Elderly People in Malaysia Using Stata

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ABSTRACT

The increase in the number of elderly individuals and a decrease in the birth rate has caused significant worry about the availability of future labor force in Malaysia. Therefore, it is crucial to examine the participation of elderly individuals in the workforce. Based on the literature review, few gaps have been identified. According to Husain (2019), the modernization process will affect the traditional view of family and community support, leading to a decrease in financial support for older people as the filial piety custom fades away. Vaghefi et al. (2016) found that a significant number of elderly people have lower retirement income, and they are likely to use up their financial resources within three years of retirement. Abdullah's study (2019) shows that Malay and Indian elderly individuals are more financially vulnerable than Chinese elderly individuals. Loneliness is a common issue among the aging population, and approximately one out of four elderly individuals in developed nations experience loneliness (Guthmuller, 2022; Chawla et al., 2021). Loneliness has an indirect influence on the labor force participation of elderly individuals, as it is linked to poor health (Wang, 2022), which could limit their ability to work. There is a lack of research on the relationship between intergenerational cash transfers, financial status, loneliness status, and labor force participation of elderly individuals in Malaysia. Thus, further investigation is needed to examine the impact of intergenerational transfers, financial status, and loneliness status on the labor force participation of elderly individuals in Malaysia.

Keywords: Elderly People, Intergenerational Cash Transfer, Financial Status, Labour Force Participation, Loneliness Status