

China's senior citizens risk being left behind in rapidly aging country

Every day in winter, the ailing 68-year-old wakes early, collects 50 kilograms (110 pounds) of firewood from the nearby forest, and hauls it home on his back. He does it again in the afternoon.

Burning wood instead of coal is a cheaper way to stave off the freezing temperatures of the northern Chinese winter.

Qin and his wife, Sun Sherong, have spent the past year almost entirely alone. They live in an isolated and largely abandoned village about 240 kilometers (150 miles) from Beijing.

Between his trips to the forest, Qin manages his emphysema and colon cancer with the meager amounts of drugs he can afford.

"What can I say?" he says. "Life's all right. There is no other way."



His steely stoicism fades only when talking about his favorite time of the year — the Lunar New Year. The week-long holiday is the only time he sees his three children.

Like many others, Qin's children left the village years ago to find work, joining the relentless current of China's great urban migration spurred by its economic boom. Hundreds of millions have moved to cities in recent decades, leaving behind empty villages.

Qin's problems are typical of those facing millions of families. China's population is aging extremely quickly, and many elderly people are sure if the country or their children will be able to support them.



By 2050, more than 34% of China's citizens are projected to be more than 60 years old, according to the country's National Working Commission. That will amount to almost 500 million people, nearly twice as many as today.

The nationwide effects of a decline in the working-age population could be drastic and wide-ranging. Experts have long warned China could “get old before getting rich” as the aging population becomes a drag on economic growth.

And with fewer working people contributing to the government’s coffers, the stress on Beijing’s finances will become increasingly acute.



“For the next few years, the number of elderly people will grow by millions annually, indicating that each year, fewer and fewer people will be contributing to social welfare that will have to be shared across a greater number of recipients,” Yuan Xin, director of the Nankai University Aging Development Strategy Research Center, told Caixin, a Chinese financial magazine.

Not only will the government be stretched providing for the elderly, some studies suggest that citizens themselves aren’t saving enough for their own retirement.

At the end of 2017, Chinese workers collectively held around \$1 trillion in savings, according to the Ministry of Finance. Coming in at about \$4,000 per person over age 60, that’s likely not enough for a country soon to have hundreds of millions of retirees.

Chinese officials estimate that by 2050, more than 26% of GDP will be spent on elderly care, up from just over 7% now.

One reason for the lack of savings is cultural. Parents have grown up in a society where traditionally the elderly relied on family to cover their retirement.

Children and grandchildren are supposed to financially support their older relatives. But with fewer young people around, the burden on their generations is growing unbearable.

In 1993, there were five working-age people paying into the social security system for every one person withdrawing from it, according to the Ministry of Human Resources and Social Security.

By 2050, that’s expected to shrink to just 1.3 to 1.



The rapidly aging population is largely due to China's notorious one-child policy. Birth rates plunged after it was introduced in 1980, leaving young people taking care of their elders but unable to share the burden amongst siblings.

The policy was eased in 2016, with two children now allowed, but it hasn't sparked a baby boom yet.

In a 2017 editorial in the state-run Global Times, Xi'an student Wang Yihan said the one-child policy had put huge pressure on only children to support their aging parents, who believed they had sacrificed for their child.

"How does it feel to be the only child?' is a question asked (online) ... and the most popular answer is 'Dare not die, dare not marry someone far from home, eager to earn money, because they only have me'," Wang said.

Many of those young people who left the villages over the last several decades, like Qin and Sun's children, did find better salaries.

But many children fear they still aren't earning enough to comfortably take care of their parents.



Until a solution is found, more and more elderly people will have to support themselves. Qin and Sun survive on about \$1,500 per year through selling corn.

"It's difficult for our children to care for us," said Sun, a few weeks before her kids were due to return home for the new year. "They already don't make much money, and we don't want to be a burden for them."

But one day, hauling 100 kilograms of firewood a day will become physically impossible. Qin's lingering cancer could worsen. Sun could slip and fall.

When that day comes, like so many other aging Chinese citizens, they'll have to turn to their kids for help. Whether society as a whole can afford that is one of China's great questions for the future.

Let's block ads! (Why?)

Amazon founder Jeff Bezos says National Enquirer publisher tried to extort him

Bezos revealed in the post, published on Medium, what he said was the full text of emails his representatives got from executives with AMI, the publisher of the National Enquirer.

Bezos, the billionaire founder and CEO of Amazon (AMZN), alleged that AMI threatened to release compromising photos of him and published what he said were emails from AMI detailing what he described as “extortion and blackmail.” Bezos, the world’s richest person, is the single largest shareholder in Amazon, with 16% of the company’s stock.

“Something unusual happened to me yesterday. Actually, for me it wasn’t just unusual—it was a first. I was made an offer I couldn’t refuse. Or at least that’s what the top people at the National Enquirer thought. I’m glad they thought that, because it emboldened them to put it all in writing,” Bezos wrote. “Rather than capitulate to extortion and blackmail, I’ve decided to publish exactly what they sent me, despite the personal cost and embarrassment they threaten.”

Bezos, who titled his post “No thank you, Mr. Pecker,” shared what he said was an email from AMI’s chief content officer Dylan Howard, in which Howard threatened to release intimate and personal photos and text messages of Bezos and a woman the National Enquirer said he was having an affair with.

FROM JEFF BEZOS/MEDIUM.COM



Jeff Bezos [Follow](#)
Feb 7 · 9 min read

No thank you, Mr. Pecker

Something unusual happened to me yesterday. Actually, for me it wasn’t just unusual—it was a first. I was made an offer I couldn’t refuse. Or at least that’s what the top people at the National Enquirer thought. I’m glad they thought that, because it emboldened them to put it all in writing. Rather than capitulate to extortion and blackmail, I’ve decided to publish exactly what they sent me, despite the personal cost and embarrassment they threaten.

Some of Bezos’ text messages were made public last month. Bezos and his wife, MacKenzie Bezos, are getting divorced after 25 years of marriage.

Howard and AMI deputy general counsel Jon Fine did not immediately respond to CNN Business’ requests for comment. Neither did a spokesperson for the Washington Post. An Amazon spokeswoman declined to comment other than to confirm that Bezos wrote the post.

Rival investigations

After Bezos made his divorce plans public, the National Enquirer said it had been investigating Bezos for four months, claiming it had evidence that Bezos has been “whisking his mistress off to exotic destinations on his \$65 million private jet.” The Enquirer and other outlets identified the woman as Lauren Sanchez, a former anchor for Fox’s local station in Los Angeles.

Gavin de Becker, whom the Washington Post described as “Bezos’ longtime private security consultant,” has been conducting an investigation to determine the source of the leaks to the Enquirer.

Earlier this week, De Becker told the Post that he believed the Enquirer’s reporting about Bezos was sparked by a “politically motivated” leak, and told the Post and the Daily Beast that his investigation had looked at Michael Sanchez, Lauren Sanchez’s brother, who is connected to a number of associates of President Donald Trump. Sanchez, the Post reported, “firmly denies playing any role in the revelation of his sister’s affair.” Michael Sanchez did not immediately respond to a request for comment from CNN Business.

In his blog post, Bezos said that “an AMI leader advised us” that Pecker was “apoplectic” about de Becker’s investigation.

AMI threatens Bezos

Bezos included an email from Howard to de Becker's lawyer. In the email, Howard wrote that he had evidence of 10 photographs of Bezos and Lauren Sanchez, including nude selfies. In his introduction to his descriptions of the photos, Howard appeared to make reference to an upcoming Post article that quoted de Becker.

"(W)ith The Washington Post poised to publish unsubstantiated rumors of The National Enquirer's initial report, I wanted to describe to you the photos obtained during our newsgathering."

Then, in an email to de Becker's attorney, AMI Deputy General Counsel Jon Fine referenced Bezos' investigation and the Post's reporting.

"It is our understanding that your client's representatives, including the Washington Post, continue to pursue and to disseminate these false and spurious allegations in a manner that is injurious to American Media and its executives," Fine said in the email. "Accordingly, we hereby demand that you cease and desist such defamatory conduct immediately. Any further dissemination of these false, vicious, speculative and unsubstantiated statements is done at your client's peril."

Bezos called the exchanges an "extortionate proposal."

Pecker has become a public name because of his association with President Donald Trump. Pecker was granted immunity in a federal investigation into former Trump attorney Michael Cohen. In exchange, Pecker agreed to provide federal prosecutors information on hush money deals.

Cohen admitted that he made payments to AMI, which in turn paid women who claim they had affairs with Trump. AMI purchased the rights to the women's stories but never published them — a technique known as "catch and kill."

- CNN Business' Heather Kelly and Oliver Darcy contributed to this report.

Let's block ads! (Why?)

Trump furious over Schiff's oversight hires

The aide declined to say how recently the newly hired officials worked at the council, whether they served under Trump or to identify the individuals. But the move appears to have enraged the President and some members of his senior staff, who view the move as an intrusion. It comes as Democrats prepare to wield new investigative power after winning a House majority in 2018.

Trump fumed on Twitter Thursday about the recently launched investigations led by the Democratic intelligence chair and suggested he was raiding the White House staff.

"I hear other committee heads will do the same thing. Even stealing people who work at White House! A continuation of Witch Hunt!" Trump wrote.

Later, the White House implied Schiff, who announced a sweeping investigation into the President and his finances this week, has recently hired or is interviewing officials from the administration to work on his committee that is now investigating the President.



An administration official told reporters to "ask Adam Schiff what that means" when asked about the President's claim Democrats are "stealing people who work at White House."

A House Intelligence Committee aide responded, telling CNN the panel has hired individuals with experience on the NSC staff and that it would not discriminate about hiring individuals from the current administration.

But the aide said no recent hire came directly from the White House.

"We have hired staff for a variety of positions, including the committee's oversight work and its investigation," the aide said. "Although none of our staff has come directly from the White House, we have hired people with prior experience on the National Security Council staff for oversight of the agencies, and will continue to do so at our discretion. We do not discriminate against potential hires on the basis of their prior work experience, including the administration."

Schiff's office declined to comment on whether any individuals from the Trump administration have been hired, leaving open the question of whether hires from the National Security Council worked under Trump or another President.

Schiff himself declined to confirm any new hires on Thursday, but said the intelligence committee had a "long tradition of hiring out of the intelligence community, out of the National Security Council."

"If the President is worried about our hiring any former administration people, maybe he should work on being a better employer," Schiff said.

The moves come as Schiff and other Democrats prepare to launch new probes into Trump, leading to concerns inside the White House that some career staffers opposed to Trump's policies may use the opportunity to damage him.

Trump and his loyalists have long been skeptical of career officials inside the government, some of whom they claim are out to stymie his agenda. Some officials have used the term "deep state" to refer to staffers burrowed in agencies and departments who they claim are actively working to block Trump's directives.

Those concerns seem to be heightened by a surge in congressional investigations launched after Democrats assumed control of the House.

A person familiar with the matter said former National Security Council staffers would not be out of the ordinary on the intelligence

committee. At least two Democratic staffers working on Schiff's staff also spent time at the National Security Council, and Rep. Devin Nunes, then the Republican chairman of the committee, hired former National Security Council Middle East director Derek Harvey in September after he was dismissed by then-national security adviser H.R. McMaster.

CNN's Jeremy Herb contributed to this report.

Let's block ads! (Why?)

