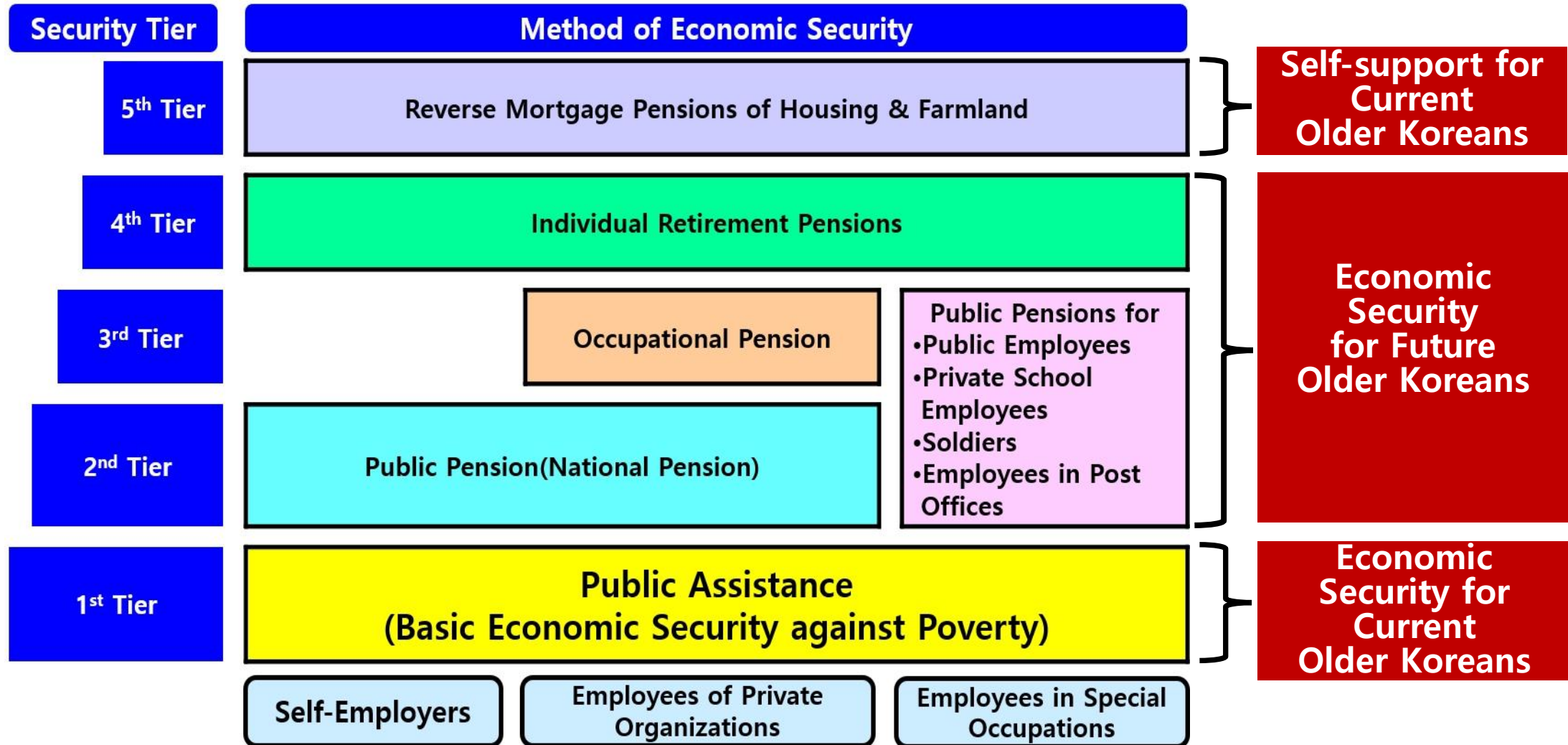


**Economic Security System  
to Protect  
the Human Rights of Older Persons  
in the Republic of Korea**

**UN OEWGA Panel Discussion Session  
April 23, 2022**

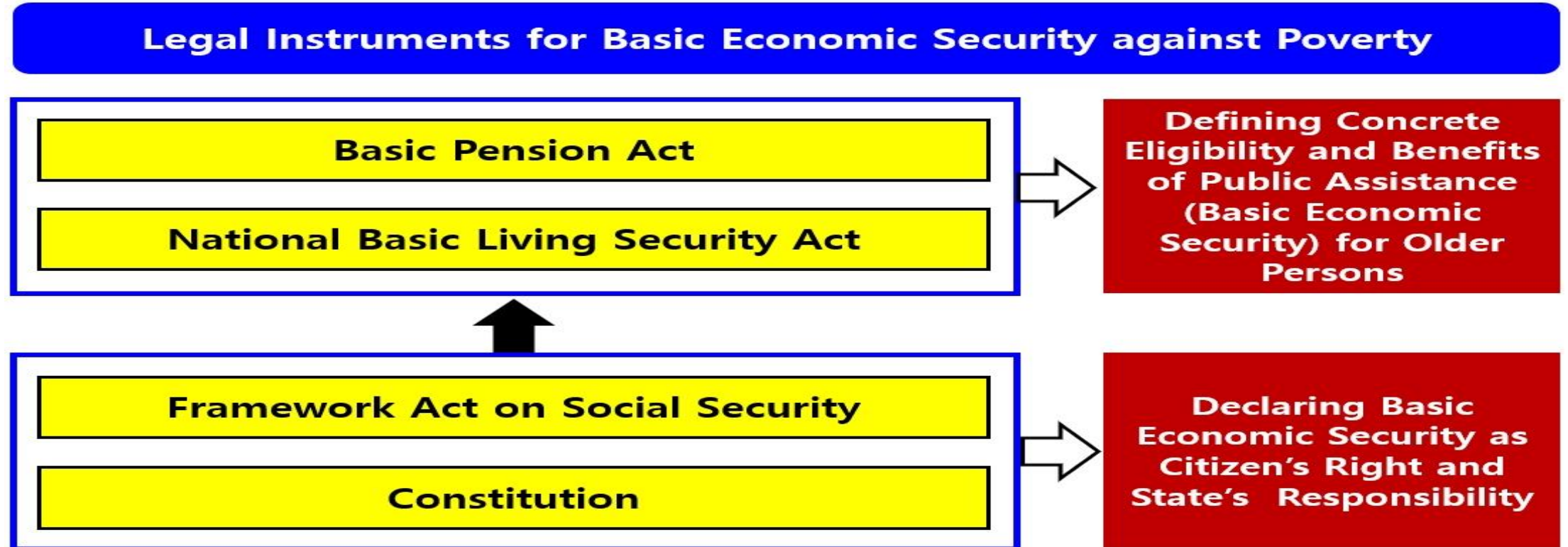
**Sung-Jae Choi, Ph.D.  
Professor Emeritus, Seoul National University  
Adviser to the ASEM Global Ageing Center  
UN Representative of the IAGG**

# I. Overview of Korean Economic Security System for Old Age



## II. Legal and Policy Framework to Guarantee the Right to Basic Economic Security

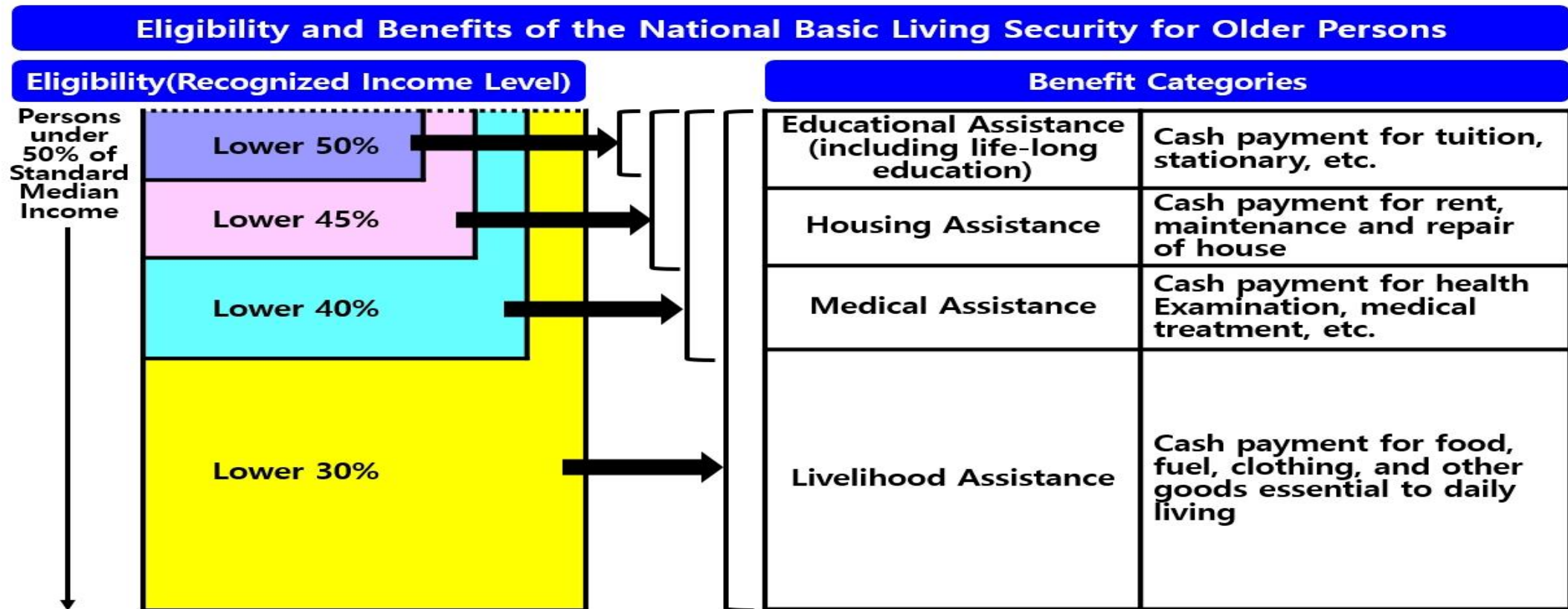
### 1. Legal Framework(Instruments) to Guarantee Basic Economic Security



# II. Legal and Policy Framework to Guarantee the Right to Basic Economic Security

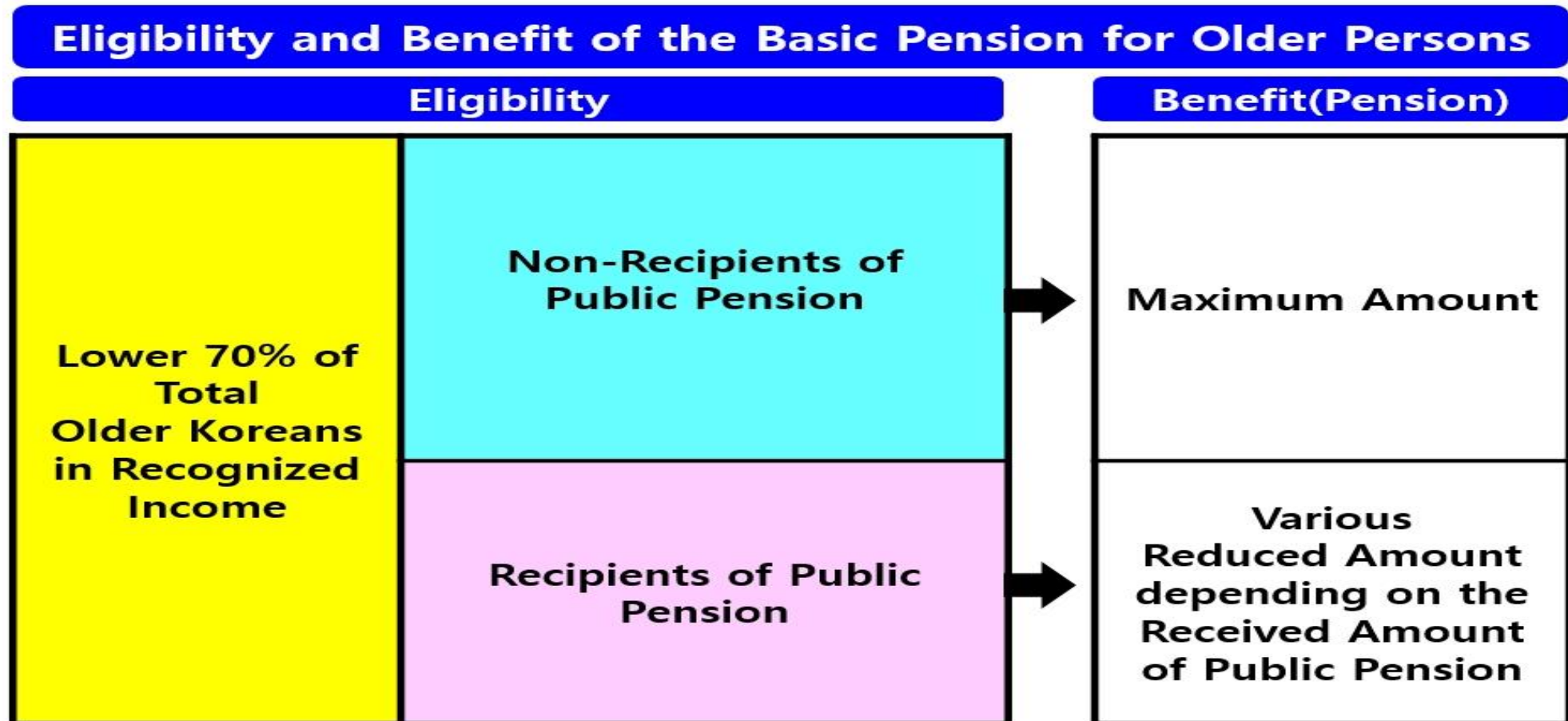
## 2. Policy Programs for Basic Economic Security

### 1) National Basic Living Security Program(Public Assistance)



# II. Legal and Policy Framework to Guarantee the Right to Basic Economic Security

## 2) Basic Pension Program(Public Assistance)



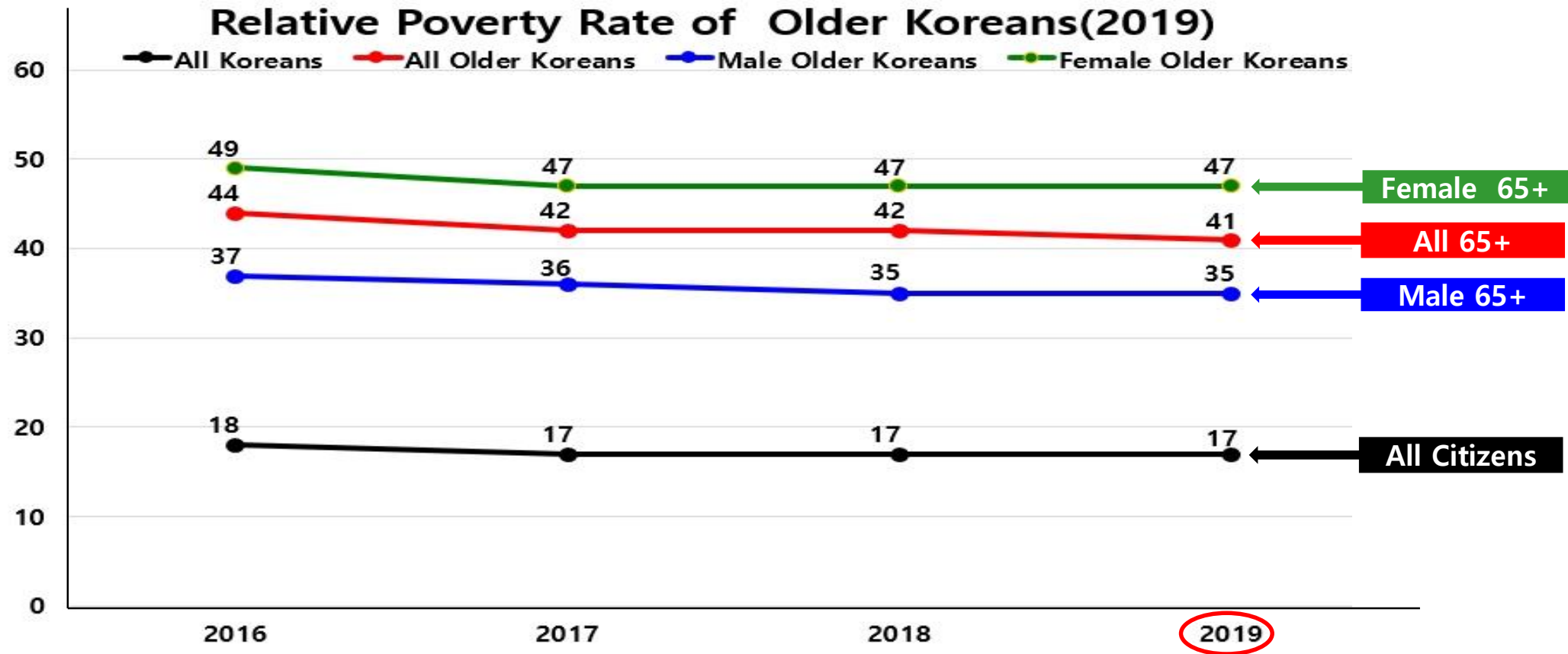
# III. Definition of Poverty and Poverty Rate of Older Koreans

## 1. Definition of Poverty

- The Long-term goal of setting poverty line is to reach the relative poverty line.
- Current definition of poverty is in between absolute and relative poverty, in the sense that the Basic National Living Security provides different benefits depending on the recipient's income level under 50% of standard median income.

# III. Definition of Poverty and Poverty Rate of Older Koreans

## 2. Relative Poverty Rate of Older Koreans



Source: Korea Institute for Health and Social Affairs (2021), Statistical Yearbook of Poverty

## **IV. Toward an Aging Society with Right-Based Income Security System for Older Persons**

- **Korea, advancing into an aging society most rapidly in the world, has developed to an advanced country in economic development.**
- **Therefore, economic security system for current and future older Koreans must be reformed to a right-based system in line with the level of economic development, and must be prepared for the rapidly aging society as soon as possible.**
- **Furthermore, current retirement planning services must be expanded to life planning services from the life-course perspective and provided to all ages of workers.**