Balance in time use and life satisfaction of older people in Korea

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Abstract

This paper explores the relationship between the way older people use their time and well-being in later life in Korea, applying the 'life balance framework'. This framework was developed to examine how patterns of time use change across the life course in terms of the balance between constraints (constrained time), freedom of choice (discretionary time) and time spent on biological maintenance (regenerative time), this paper illustrates how the time use of Korean people aged 65 and older varies by gender, age, and economic activity status. Using data from the 2014 Korean Time Use Survey, the study shows that the balance in time use in Korea shifts towards having greater discretionary and less constrained time in later life as shown in previous studies in other countries such as the UK, yet with a considerably larger gender gap which persists even in very old ages. More importantly, the study found a negative relationship between having too much discretionary time and older people's level of life satisfaction, which supports the assumption of the life balance framework that having too much free time can also be detrimental to well-being.

Keywords: older people's time use; well-being; Korean older people; ageing; work-life balance; life satisfaction; gender gap in time use

1. Introduction

Due to unprecedented low fertility rates over the last decade, Korea has been experiencing a rapid change in its demographic structure. In 2018, 14.3 per cent of the total population was aged over 65, and in 2025, the percentages of older people are expected to reach above 20 per cent of the total population (Statistics Korea, 2019). However, in Korea, relatively little attention has been paid to the daily life of this large segment of the population. Even though Korea has collected several waves of national time use data since 1999, studies on older people's time use have been very limited.

Considering the importance of how people spend time in maintaining health and well-being (Zick, Stevens, and Bryant, 2011; Enam et al., 2018), understanding the patterns of time use of Korean older people is crucial to face the challenges of rapid population ageing. In Western societies, older people are expected to be freed from the obligation of paid work after a certain age (usually aged 60 or 65) and to pursue discretionary activities (Baumann et al., 2019) as retirement has been established as a social institution for over several decades with a fixed retirement age and pension. In Korea, due to the limited pension and welfare system, older people tend to remain in the labour market much longer to provide for old-age security. Although Korea is now considered a relatively affluent country in terms of GDP per capita, Korea has the highest elderly income poverty rates in OECD countries (43.8% compared with the OECD average of 13.5%), and Korean older people work 11.3 years more after the normal retirement age on average (OECD, 2019). Therefore, for many Korean older people leaving paid work based on chronological age and exploring a new life in retirement is not an option, and many continue to work into their 70s. This means that in Korea, retirement as a social institution is yet to be established, and patterns of time use in later life may differ from that of older people in Western societies.

This paper sets out to examine two main ideas about older people's use of time in Korea using the 2014 Korean Time Use Survey. Firstly, incorporating a life balance framework developed to explore the patterns of time use across the life course (Jun, 2014), the study will illustrate how the balance in time use varies by gender, age, and economic activity status in Korea. In particular, I will examine whether there is a gender gap in time use of Korean older people, and if so whether it converges in the very old age group as found in previous studies of British older people (Jun, 2014; Jun and Suh, 2019). The paper will also test the main assumption of the life balance model, which assumes not only having time pressure from too many obligations, but also having too much discretionary time from too little to be engaged in can be detrimental to well-being in later life, due to the loss of time structure and boredom.

2. The life balance model: balance in time use and well-being in later life

The life balance model illustrates how the balance between different domains of time use varies by demographic and socioeconomic characteristics and how maintaining balance in daily time use matters for well-being (Jun 2014). The model was proposed to move beyond the work-life balance framework which explored how people manage to meet (or fail to meet) conflicting demands from paid work and other aspects of life, such as providing care for the family (Drobnic, 2011). Although the work-life balance framework has greatly contributed to studying time pressure and familial conflict, especially for dual-earner families (Offer and Schneider, 2011; Schieman, Milkie and Glavin, 2009), it fails to address the issue of balance in other stages of life where paid work does not hold a central position in life, such as in youth or in retirement. Furthermore, as the work-life framework considers only paid work as 'work' and unpaid work is categorised with everything else under the name of 'life', the value and the strain of unpaid work are not adequately recognised when considering the issue of balance in time use and its relationship with well-being.

To address the issue of balance in time use across the life course, especially in later life, the life balance model focuses on the balance between three domains of time use: constrained time, discretionary time, and regenerative time. This categorisation is a modification of the four basic

categories of time use proposed by Dagfinn Ås (1978). Ås presented four domains of time use (Contracted time, Committed time, Free time and Necessary time) categorised by the degree of choice and constraint involved in the use of time. The life balance model follows the main principle of this categorisation (albeit using different terms), but it combines Contracted time and Committed time into one category (Constrained time). This is because activities in both categories share the characteristics of 'work', and the distinction between these two categories in terms of the degree of constraint is less clear in later life (for a detailed discussion on the construction of the life balance model, see Jun 2014). Figure 1 shows the link between the elements of the life balance model and Ås's basic categories of time use.

Figure 1: Modification of the Ås's basic categories of time into three dimensions of time in life balance model
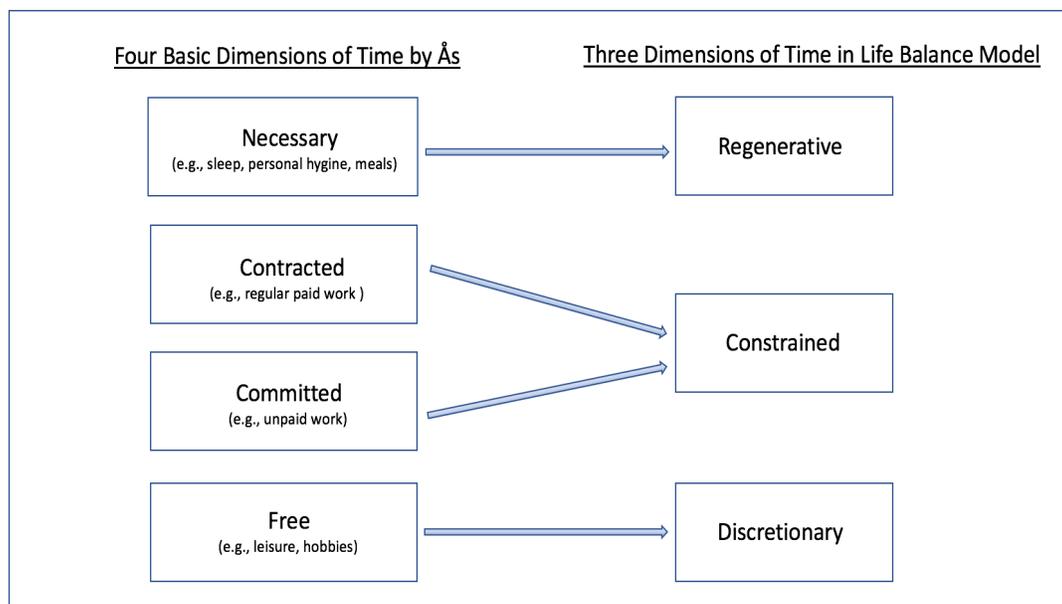
Constrained time refers to time spent on obligatory/committed activities such as paid work, care work, and education (regular schooling). This dimension provides a range of time structure and routines in daily life, as people are committed to performing activities in this dimension either to maintain their life or to carry out prior arrangements. Discretionary time refers to time spent on discretionary pursuits such as leisure. This is the dimension with the most freedom of choice. Regenerative time refers to time spent on biological/physiological maintenance, such as sleep, eating, and personal care. The main assumption of the life balance model is that for achieving well-being in life, it is crucial to maintain the balance between constrained time (time constraints) and discretionary time (freedom of choice), provided that there is sufficient regenerative time to maintain our existence. If there are too many constraints in time use (e.g. having to do paid work for long hours), the level of stress is likely to be high due to time pressure and fatigue. If there is too much free time, the level of satisfaction is also likely to be low as it could lead to a loss of time structure which is known to be associated with a feeling of lacking a role and boredom (Jahoda,1982). Note that the concept of balance in the life balance model is a dynamic one, rather

than a static one. That is, the model does not assume an optimal balance point, but assumes the balance changes across the life course.

In previous studies on the life balance of British older people (Jun, 2014; Jun and Suh, 2019), it was found that the balance in time use shifts towards having more discretionary time and less committed time, with some increase in regenerative time as age increases. This finding showed that later life in the UK is indeed time for discretionary pursuits, offering opportunities for self-realisation freed from obligations and expectations (Baumann et al., 2019). Therefore, this paper first explores whether this is also the case in Korea, where older people have less security in old age and the effective retirement age is much higher than the normal retirement age.

The analysis in the UK (Jun, 2014; Jun and Suh, 2019) revealed that while the move towards more discretionary time was the same for men and women, there was a considerable gender gap in terms of balance in time use in later life not present among men and women of working age. In retirement, British older men had a greater increase in discretionary time compared to older women, reflecting the persistence of gendered division of labour in which women do most of household and care work. In the case of the UK, the gender gap was reduced in the very old group (Jun, 2014). Given the greater gender inequality in gendered work and family roles in Korea (UNDP, 2019), the gender gap in time use in later life may be even more significant in Korea. Therefore, the paper examines the extent to which the balance varies for men and women in Korea as age increases.

Lastly, although it was assumed that having too much free time would be detrimental to older people's well-being in the life balance model, due to a limitation of the UK data this argument could not be empirically tested. However, the 2014 Korean Time Use Survey collected data on respondents' self-reported life satisfaction, and this paper examines the association between life balance and well-being, measured in terms of life satisfaction. The hypothesis is that having excessive discretionary time and low constrained time in relative terms would be negatively associated with the level of life satisfaction, controlling for other factors.

I begin with a brief overview of data and methodology. Next, I compare gender differences of Korean older people in daily time use based on descriptive analysis, emphasising and visualising how the gender gap persists in old age. Afterwards, the results from a regression analysis on the relationship between the life balance and well-being are discussed.

3. Methods

3.1. Data and Sample

For the analysis, the 2014 Korean Time Use Survey (KTUS) data collected by Statistics Korea was used. KTUS is a large-scale household survey that provides data on how people aged 10 years and over in Korea spend their time based on a nationally representative sample. Respondents completed two consecutive days of 24-hours diaries and a questionnaire collecting demographic, socioeconomic, health and well-being data (See Statistics Korea, 2015 for detailed information of 2014 KTUS). In 2014, a total of 53,976 diaries were completed by 26,988 individuals. In this paper, I used a sub-sample of 9,228 diaries completed by those aged 65 and above. The mean age of the sub-sample was 73.6 years. Although the sample is aged 65 and above, 30% were still in

paid work. Table 1 below provides information about the characteristics of older people included in the analysis.

Table 1: Sample Characteristics of Aged 65 and older in 2014 KTUS

	Number of Observations	**Proportion**
Total	9,228	1.00
Gender		
Men	3,855	0.42
Women	5,373	0.58
Age group		
65-69	2,850	0.31
70-74	2,635	0.29
75-79	2,045	0.22
80-84	1,140	0.12
85+	559	0.06
Marital Status		
Couple	3,545	0.38
Not in Couple	5,683	0.62
Employment Status		
Not in Paid Work	6,491	0.70
In Paid Work	2,737	0.30
Level of Education		
Lower	6,770	0.73
Secondary	1,747	0.19
Higher	711	0.08
Household Income		
Lower 25%	5,994	0.65
Middle 50%	2,471	0.27
Upper 25%	763	0.08
Self-Rated Health		
Poor	2,501	0.27
Fair	4,258	0.46
Good	2,227	0.24
Very Good	242	0.03

3.2. Measures and Analysis

Measures of time use used in the life balance model were created based on the harmonised activity codes of the Multinational Time Use Study (MTUS, Gershuny, 2003)[1]. Therefore, I first harmonised 2014 Korean Time Use Survey data according to the MTUS coding scheme and created three measures of time domains: *Constrained, Discretionary, and Regenerative.* The total of these three measures is 1440 minutes, representing the 24 hours of the day.

A set of major daily activities were also explored in the basic descriptive analysis: paid work, unpaid work, TV/radio and leisure. Paid work included time spent on paid employment and commuting time, and unpaid work included time spent on care work and household work such as cooking, cleaning, and house maintenance. I have looked at TV/radio and leisure separately to examine to what extent

discretionary time is spent on TV watching, which is the most common passive leisure activity among older adults (Cho et al., 2018).

For the analysis of the relationship between life balance and well-being in later life, OLS regression models were estimated with life satisfaction as the dependent variable. OLS regression was used treating the life satisfaction variable as linear (Baykara-Krumme and Platt, 2018; Ferrer-i-Carbonell and Frijters, 2004). To check the robustness of the results, an analysis was also conducted using ordered logit (results available on request), and the results were robust. *Life Satisfaction* was measured by the question 'What do you think of your life in general?', with answer categories on a five-point Likert scale: 1 = "highly satisfied"; 2 = "quite satisfied"; 3 = "fair"; 4 = "quite unsatisfied"; and 5 = "highly unsatisfied". The variable was reverse coded so that higher values indicate more satisfied: 5 indicates "highly satisfied" and 1 indicates "highly unsatisfied".

The main independent variable is the *discretionary ratio,* which is constructed based on the balance between constrained time and discretionary time. It was expressed as the ratio of discretionary time during the day, excluding regenerative time. If all the hours of the day of older people excluding regenerative time were spent on discretionary time, the ratio of discretionary time is 1, and the ratio of discretionary time is 0 when all time is constrained time. Although the aim of this paper is to examine the effect of having too much discretionary time on the well-being of older people, it is impossible to define how much is 'too much'. Therefore, I tested the effect based on the relative distribution of the value in the sample, using a set of dummy variables identifying the lowest 25%, the middle 50%, and the highest 25%. In the analysis, the middle 50% category was used as the reference category. The following demographic and socioeconomic characteristics were included as control variables: Female (1=female, 0=male); Age (in years); Couple status (1=in couple, 0= not in a couple); Education (1=uncompleted secondary or less, 2=completed secondary [reference], and 3=above secondary education); Income (1=lowest 25%, 2=middle 50% [reference], and 3=highest 25%); and Self-assessed health status (1=poor, 2=fair [reference], 3=good, 4=very good.

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[1] For the detailed classification of activities, see Jun (2014).

4. Results

4.1. Descriptive Analysis of Life Balance for Korean Older People

Let us begin by examining the average time spent on each dimension of life balance for the people aged 65 and above in Korea. Table 2 below presents the average minutes per day spent on each of the three dimensions by gender. On average, Korean older people had 4.3 hours (257.3 minutes) of constrained time, 8.2 hours (494.5 minutes) of discretionary time, and 11.5 hours (688.3 minutes) of regenerative time per day. In later life, the time people spend on the discretionary domain is about twice the time that is spent on constrained time. Men have about an additional hour of discretionary time than women, while women have an additional hour of constrained time. There is no statistically significant difference in regenerative time between genders.

To illustrate how the balance varies by gender, age, and economic activity status, I apply the life balance triangle, an intuitive tool developed to visualise the patterns of time use in terms of the balance between the three domains. The triangle model owes its origin to Gershuny's model of the virtuous triangle of work and leisure (Gershuny, 2003). The horizontal axis of the triangle indicates the balance between the discretionary time and constrained time, representing the balance between freedom of choice and constraints. If an older person's day excluding time spent on the regenerative dimension (such as sleep, eating and personal care) were spent entirely on the discretionary dimension such as watching TV, the balance point of this person would be located at the far right of the horizontal axis. The vertical axis of the triangle represents the balance between regenerative time and the other two dimensions. The lower the balance point, the less time is spent on meeting biological needs such as sleep.

**Table 2:** Average Time in Minutes per Day Spent on Each Dimension by Gender, Aged 65+, Korea 2014

	Constrained	Discretionary	Regenerative
Men (n=3,800)	219.0	530.6	690.4
	(3.4)	(3.2)	(1.9)
Women (n=5,428)	284.7	468.6	686.7
	(2.4)	(2.3)	(1.5)
Total (n=9,228)	257.3	494.5	688.3
	(2.0)	(1.9)	(1.2)

Note: Standard errors in parentheses

Figure 2 shows how the balance varies by age groups and gender. Cases from aged 18 to 64 were also included in this analysis to enable comparison between the life balance of the working-age group and older people. Characters A and B refer to the working-age group (aged 18-49, aged 50-59 respectively), C refers to aged 60-69, D refers to aged 70-79 and E refers to the

oldest-old group, which is aged 80 and over[2]. Firstly, with respect to age, we can see that the balance points move towards the right side of the triangle as age increases, reflecting a shift in the balance towards having more discretionary and less constrained time in later life. The ratio of regenerative time also slightly increases with age. This is consistent with previous findings from studies on British older people (Jun, 2014; Jun and Suh, 2019). However, unlike the UK where the ratio between discretionary time and constrained time was already more than 6:4 for those aged 60-69, in Korea, such a ratio is only observed for those aged 70 and over, for both men and for women. This implies that in Korea, older people are more likely to be engaged in a considerable amount of obligatory activities such as paid work and care work at least until they are in their 60s, and retirement as a period freed from obligations and work seems to begin from their 70s, at least in terms of life balance.

**Figure 2**: Life Balance Triangle by Age Group and Gender, Aged 18+, Korea 2014
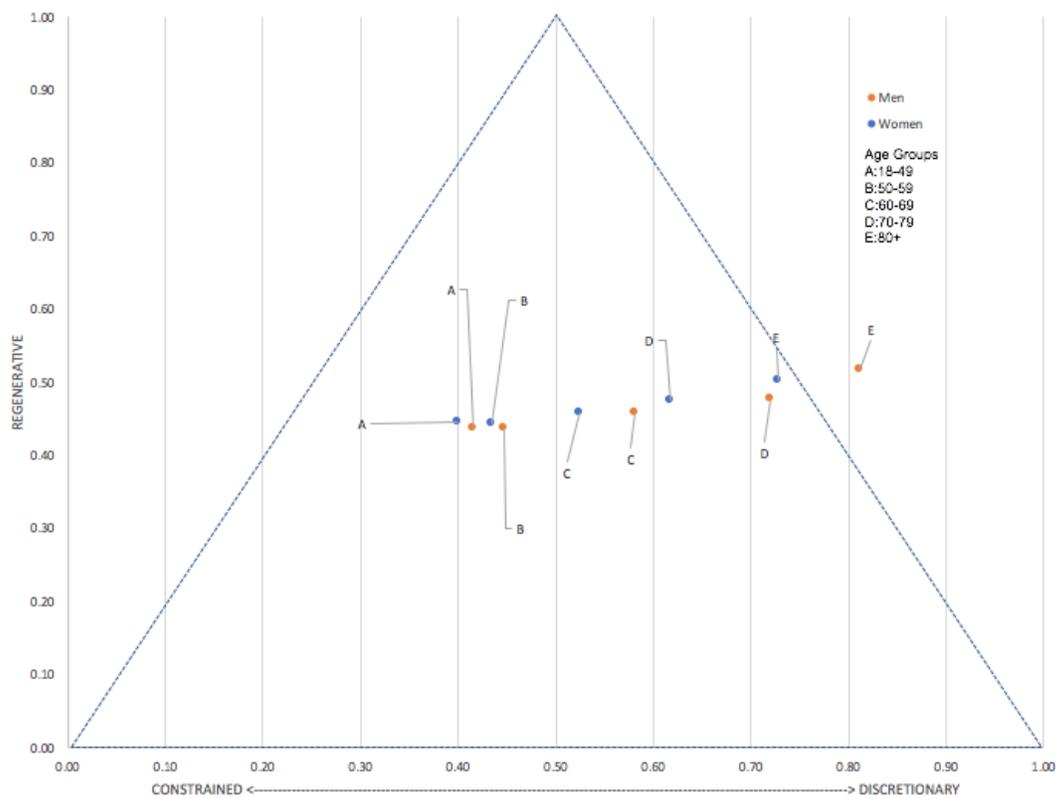
Secondly, with respect to gender, the triangle displays large gender gaps in life balance in later life (in Figure 2 men are depicted using grey squares, women using blue circles). For the working-age groups (A and B in Figure 2), the gap in the balance between gender is relatively small. This is consistent with previous research finding a minimal gender gap in total work time (paid work + unpaid work) for the working-age population (Bianchi, Robinson, and Milkie, 2006),

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[2] Although the focus of this study is to explore the patterns of time use for the aged 65 and older, here I present the age groups as 60s, 70s, and over 80s for clarity of graphical presentation and for the comparison with previous studies. Analyses on the aged 65+ are presented in detail in Figure 3 and Figure 4.

although Korean women's balance points are on the left side of men's balance points indicating that women spend more time on the constrained dimension even during working-age years. The gender gap in balance widens as age increases. Furthermore, the gap remains substantial even in very old age (aged 80 and over) for Korean older people: gender convergence in life balance was not found in the oldest-old group in Korea. This reflects the highly gendered division of labour for Korean older people.

Results from a descriptive analysis provide further information on this. Figure 3 presents the average time spent on paid work, unpaid work, watching TV/listening to the radio, and other leisure across age group and gender. Although the average time spent on paid work decreases with age, Korean men continue to do more paid work and much less unpaid work than Korean women in old age. In the case of Korean women, average time spent on unpaid work is 4.1 hours per day in their late sixties, and even after the age 85 they still spend 2.5 hours on average in unpaid work. For both older men and older women, time spent watching TV or listening to the radio increases with age, with men spending more time in all age groups. Men aged 85 and older watched TV/listened to the radio for more than 5 hours per day on average. Older men also spend more time on other leisure than women, although the difference is slightly reduced for aged 80 and older.

Figure 3: Average Time Spent on Paid Work, Unpaid Work, TV/Radio, and Other Leisure by Gender and Age Groups, Aged 65+, Korea 2014
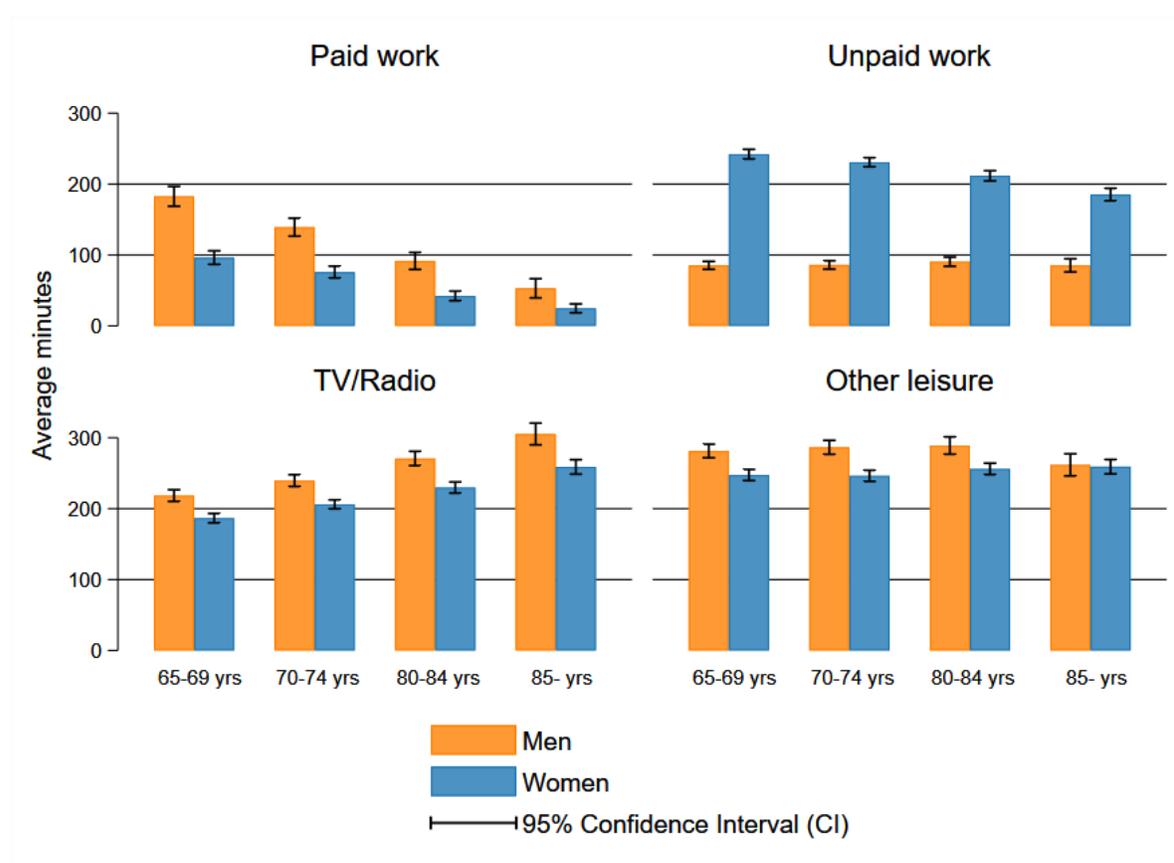
It has been argued in research on the UK that the main determinant of such balance shifts is the life course transition (from work life to retirement) rather than age itself (Jun, 2014). The

analysis conducted here confirms that this is also the case in Korea. Figure 4 shows the change in life balance by economic activity status and gender. The balance points for both men and women move significantly towards the upper right side of the triangle for the group not in paid work, indicating more discretionary time and less constrained time. What is interesting for the Korean case is that the balance point of women is located considerably to the left of men's even for the group in paid work, indicating that Korean women spend much more time on the constrained domain of time use than men in later life, regardless of economic activity status. Also, we can see that the ratio between discretionary time and constrained time is more than 8:2 for Korean older men who are not in paid work. Such a high degree of discretionary time implies that Korean older men who are not in paid work may experience loss of time structure and boredom more acutely than women.

Figure 4: Life Balance by Economic status and Gender, Aged 65+, Korea 2014
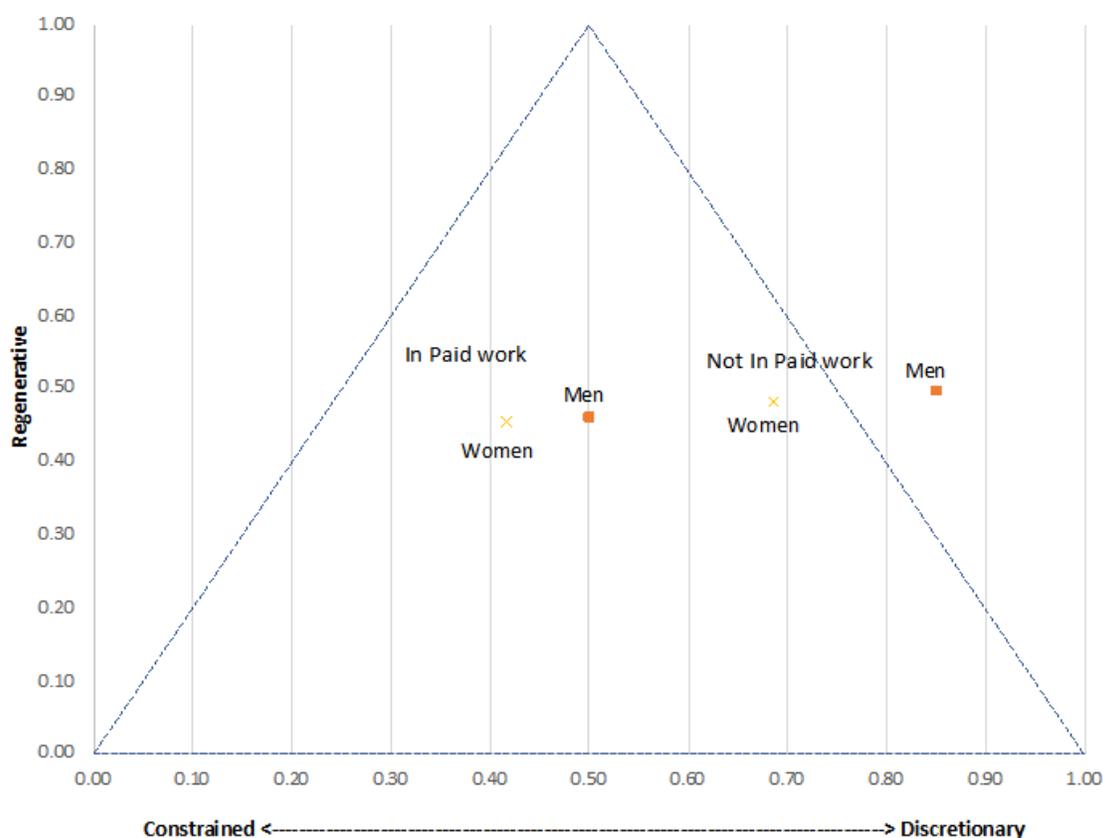
The main assumption of the life balance model is that not only having too much time constraints due to obligations and commitments but also having too much free time from not much to be engaged in can be detrimental to well-being. Here I tested whether having an excessive ratio of discretionary time in relative terms is negatively associated with the level of life satisfaction, controlling for demographic and socioeconomic factors.

Table 3 presents estimates from the OLS regression model examining associations between the discretionary ratio and life satisfaction, controlling for demographic and socioeconomic

factors. As previously mentioned, 'too much' free time was defined based on the ratio of discretionary time of the day (the 'discretionary ratio'), excluding regenerative time.

Table 3: OLS coefficients from the model for life satisfaction: Koreans aged 65 and older, 2014

Explanatory variables	Coefficients
Discretionary Ratio (Reference=Middle 50%)	
Lowest 25%	0.036
	(0.022)
Highest 25%	-0.074***
	(0.022)
Gender (Reference=Male)	
Female	0.084***
	(0.021)
Age (in years)	0.007***
	(0.0015)
Couple status (Reference=Not in couple)	
In a couple	0.097***
	(0.021)
Education (Reference=Secondary)	
Lower	0.11***
	(0.024)
Higher	0.323***
	(0.036)
Income (Reference=Lower 25%)	
Middle 50%	0.173***
	(0.021)
Upper 25%	0.305***
	(0.033)
Self-reported health (Reference='Fair')	
Poor	-0.35***
	(0.021)
Good	0.403***
	(0.022)
Very Good	0.92***
	(0.056)
Constant	2.21***
	(0.12)
Number of observations	9,228
R-squared	0.158

Notes: Standard errors in parentheses; *** $p<0.01$, ** $p<0.05$, * $p<0.1$

The results supported the hypothesis: for older people, having a relatively higher level of discretionary time (highest 25% of the total sample) was associated with a lower level of life satisfaction compared to the middle level (middle 50% for the total sample), controlling for demographic and socioeconomic factors.

These effects were statistically significant after controlling for subjective health status. Having a lower level of discretionary time was also found to be associated with an increase in the level of life satisfaction, but it was statistically not significant at the $p<0.05$ level. As for control variables, women were more likely to report a higher level of life satisfaction than men, and age was also positively related with the level of life satisfaction once controlling for other variables such as income, level of education, and self-assessed health. Being in a couple and having a good/very good health were also positively related with higher satisfaction of life, as well as having higher levels of education and income.

5. Discussion and Conclusion

This paper explored the issue of balance in time use in later life in Korea. In research on work-life balance, there is an implicit assumption that having more discretionary time is desirable for well-being. For the working-age population, who usually suffer from a high burden of work – paid and unpaid – and crave for a more free time, this seems almost natural. However, in the retirement literature and unemployment literature there is abundant evidence that 'occupying the day' with activities, and maintaining structure in the day, can be challenging for people out of paid work, and failing to do so leads to negative outcomes such as depression and loss of meaning (Jahoda et al., 1933/1972; Harper, 2006; Ekerdt, 2004). Therefore, in Western societies where retirement based on chronological age is well established as a social institution, figuring out what to do in retirement, with a possible two to three decades of relatively healthy life, has been recognised as both an opportunity and a challenge (Baumann et al., 2019, Walker, 2002).

Korean older people may face different challenges. The relative poverty rates of Korean people aged over 65 exceed 40 per cent (OECD, 2019) as pension and welfare provision for older people are yet to be secured. Therefore, many older people work as long as their health allows to maintain their livelihood. For example, even though there are official retirement ages within firms, many become self-employed and this has been increasing. In 2013, 8.8% of the people who newly became self-employed were aged over 60. In 2017, 11.6% of the people who newly became self-employed were aged over 60, and the proportion increases to 36% if we include people aged over 50 (Statistics Korea, 2019). Also, a large number of older people work part-time which are often low paid. Furthermore, an increasing number of Korean grandparents, especially grandmothers, are taking care of their grandchildren (Kim and Chung, 2011), often spending time equivalent to full-time employment. One of the main interests of this paper was thus to find out older people's patterns of time use in terms of balance against the backdrop of this wider socioeconomic context.

To achieve this purpose, I applied the life balance framework exploring patterns of time use in terms of the balance between three domains: constrained time, discretionary time, and regenerative time. The life balance framework argues that in later life constrained time is as essential as discretionary time because it is constrained time that provides time structure to daily life. Compared with the previous studies on British older people (Jun, 2014; Jun and Suh, 2019)

or on American older people (Sayer et al., 2016), the findings suggest similar trends, but with a different magnitude and timing.

Firstly, the results show that while the balance in terms of time use does shift towards having more discretionary time and less constrained time with age, as in other countries such as the UK, the shift happens later in life when older Koreans reach their 70s. This implies that in Korea, older people are more likely to be engaged in a considerable amount of obligatory activities such as paid work and care work at least until their sixties, and retirement, understood as a period of being freed from obligations and work, seems to begin from their 70s, at least in terms of life balance. This finding is consistent with Chung and Lee (2017) who analysed the Korean Time Use Study from 1999 to 2009 and found older people in Korea spend a considerable amount of time on paid work and household management. Also, it reflects the socioeconomic situation of Korean older people with insufficient old-age provisions.

Secondly, the gendered patterns of time use in later life that were commonly observed in other countries were also found in Korea, and yet the disparities are much more significant in Korea persisting into very old age. This shows the high level of gender inequality in Korea. However, at the same time, these findings suggest that older Korean men who experience a greater and abrupt increase in discretionary time after leaving paid work can be at higher risk of experiencing challenges in adjusting to retirement (Jun, 2014), as they are more likely to experience loss of time structure in comparison to older Korean women, who maintain a certain level of constrained time into very old age. It is also possible that some discretionary pursuits such as hobbies, social activities and certain other types of leisure activities can also provide time structure and meaning (Southerton, 2006). However, considering the high level of elderly income poverty, many Korean older people are less likely to have resources to utilise for such pursuits or have had sufficient time to devote to hobbies throughout their lives.

The paper also tested the assumption that too much discretionary time can also be detrimental to well-being, especially in later life. It was found that in old age there is a negative relationship between the level of life satisfaction and having excessive discretionary time and low constrained time in relative terms. This is the first evidence providing support for the importance of maintaining the balance between constrained time and discretionary time for well-being in later life, providing that there is sufficient time devoted regenerative activities. The same model was tested using the working-age sample (aged 18-64) in an additional analysis (not reported, available upon request), and the direction of effect was opposite in the case of the working-age population. That is, for people aged 18-64, it was not too much discretionary time but rather too much constrained time that was associated with reduced life satisfaction[3]. Therefore, it can be argued

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[3] Given the higher amount of constrained time on average for Korean older women, the effect of having higher levels of discretionary time on the level of life satisfaction might be more similar to the working-age group rather than that of older men. Therefore, I have also tested whether there is an interaction effect between the level of discretionary time and gender (not reported, available upon request). The interaction term was indeed statistically significant (p-value=0.002) indicating that the size of the effect was slightly larger for women. However, the direction of the effect remained the same. That is, having higher discretionary time was negatively associated with the level of life satisfaction for both older men and women.

that the concept of the balance in time use must be a dynamic one that varies across the life course, and maintaining a certain level of constrained time is more important in later life.

This study is limited in that due to the cross-sectional nature of the data, it is not possible to know whether patterns we observed were due to difference in cohorts, rather than age or economic activity status. For instance, the significant gender gaps we observed here may be due to the fact that contemporary Korean older women are generally less educated and had lower opportunities to be engaged in paid work than men. Thus, with the increase in the level of education and labour market participation for Korean women, the shifts in balance in later life may differ for current younger cohorts. It would be interesting to conduct an analysis comparing with data in future years. Also, the study does not sufficiently consider the level of social engagement which can be influential in determining the level of life satisfaction in later life. Further work that considers the effect of actual time structure and direct/indirect analysis of socialisation such as family structure, living arrangement, and level of social engagement such as time spent alone would be fruitful to further enhance our understanding of well-being in later life.

Acknowledgement

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