



Risk!

**A report from the Social Issues Research Centre
commissioned by Prudential**

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Introduction

Think tanks and social commentators frequently describe the times in which we now live as the ‘age of fear’. Indeed, at the Social Issues Research Centre we have made this point ourselves. We have noted that in the Western World we are currently experiencing, by objective standards, the safest environments that we have ever had in our evolution and in our history. And yet, in spite of all this ‘safety’ around us we seem compelled to worry – perhaps even to invent fanciful things about which we can fret and express anxiety.

We attribute this seemingly perverse pattern in part to the fact that we have not quite escaped from our Stone Age roots in hunter-gatherer communities. In these circumstances, where danger was ever-present, being afraid, coupled with a degree of intelligent risk-taking, were what kept people alive. Staying inside one’s cave or primitive hut were not options for survival, even though being eaten by a sabre toothed tiger when one ventured out might have been a real possibility. Acts of sheer hubris and unnecessary risk-taking were similarly counter-productive. And so we evolved and adapted a balanced response to the conditions that have accounted for the vast majority of the years that we have been on the planet. Our present-day so-called ‘civilised’ patterns of life have been with us for only mere seconds on the evolutionary clock.

Today, when we have little to fear and our lives are rarely at serious risk, we somehow still seem to need the experience of levels of anxiety and arousal that our brains have been ‘wired-in’ to expect. We worry about things we read in the papers or watch on television, and there is no shortage of scary stuff there to feed our needs – from asteroids hurtling to earth to the suggestion that taking showers regularly may cause brain damage (it’s all to do with manganese levels, apparently).

While much of this misplaced fretfulness might be fairly harmless, it does have its downside. Yes, life is safe in the sense that there are few equivalents of the sabre toothed tiger around these days. But there are threats to our lifestyles, rather than our lives, that we seem to ignore most of the time because our anxieties are directed elsewhere. We may fear getting fat these days because of all the talk about ‘obesity epidemics’ and choose to walk to work rather than take the bus. But the bus is much safer – ten times so in terms of the number of people killed per 1,000 journeys – than journeys on foot.

An obvious threat to our sense of well-being that we often overlook is the burden of financial debt. We now borrow more money than ever before – so much so the British population now owes over £1.13 trillion – £1,130,000,000,000 – and it is increasing by £1 million every four minutes. Well over a quarter of households in the UK have no savings at all. As a result of this combination 10,000 people were declared personal bankrupts in just the first three months of last year, and 15% of those were under the age of 30. While bankruptcy may not carry quite the stigma that it did in the past, it remains a painful experience for those who have to go through the process.

This situation might be made easier, of course, if we still had ‘jobs for life’ that would provide us with a sense of financial security. It is true that unemployment figures are comparatively low these days – just under 5% – but increasingly people are switching jobs or even entire careers more frequently than in the past. For most people the idea that you can expect a single, safe and progressing career throughout one’s life is unrealistic. Today, you have to adapt, to be flexible, to take some well-judged risks in order to progress or to achieve what you want out of working life.

In 1985, for example, young people could expect to be in their second job three years after entering the employment market. Today they are, on average, in their fourth job after that time. The effect is also evident among older workers. While this pattern of job shifting may have benefits for some people, allowing them to seek more rewarding or creative roles, it can also cause both social and financial difficulties.

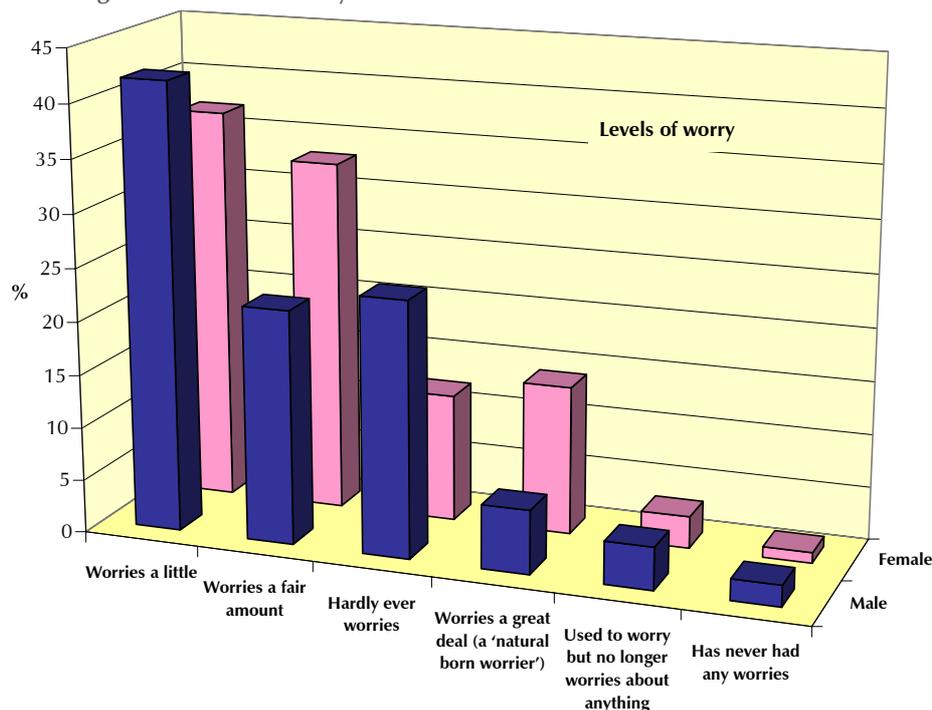
Against this background of changes in attitudes towards money, work and lifestyles we set out to explore the things that people really worry about. What troubles them in their everyday lives? What keeps them awake at night? What will be their worries in the future? Are they worrying about the ‘right’ things – factors which may adversely affect their lives considerably? Or are people ‘displacing’ their anxiety by worrying, perhaps unnecessarily, about things that are less likely to affect them directly? To what extent are they taking steps to endure that their worst fears are never realised – that they have some defences against what modern-day patterns of life may throw at them?

These are the questions we posed to people in focus groups, interviews and in a national poll conducted by YouGov.¹

A nation of worriers?

The person without any worries is a very rare man or woman indeed in today's society, as we can see from Figure 1 below. According to our poll most of us worry either a little or quite a lot and ten percent of us are 'natural worriers', although women are more likely than men to put themselves in this category. Less than a fifth of the population say that they hardly ever worry.

Figure 1 – Levels of worry



These patterns are consistent across the age ranges, with people under the age of the 30 having more or less the same levels of worry as those over 50, and across the socioeconomic groups.

The same pattern was evident in our focus groups and interviews. We asked them to describe the most recent thing that they had worried about – not a single person said that they had been free of worries during the past few days. And the things they had worried about were as varied as the people themselves.

“The last worry I had was on Monday morning when my boy suddenly decided he didn't want to go to school” M, 45 – car dealer.

“I am probably quite a worrier ... It was probably about where my brother was putting a skip. He put it in the wrong place. I worry about silly little things like that.” F, 49 – gardener.

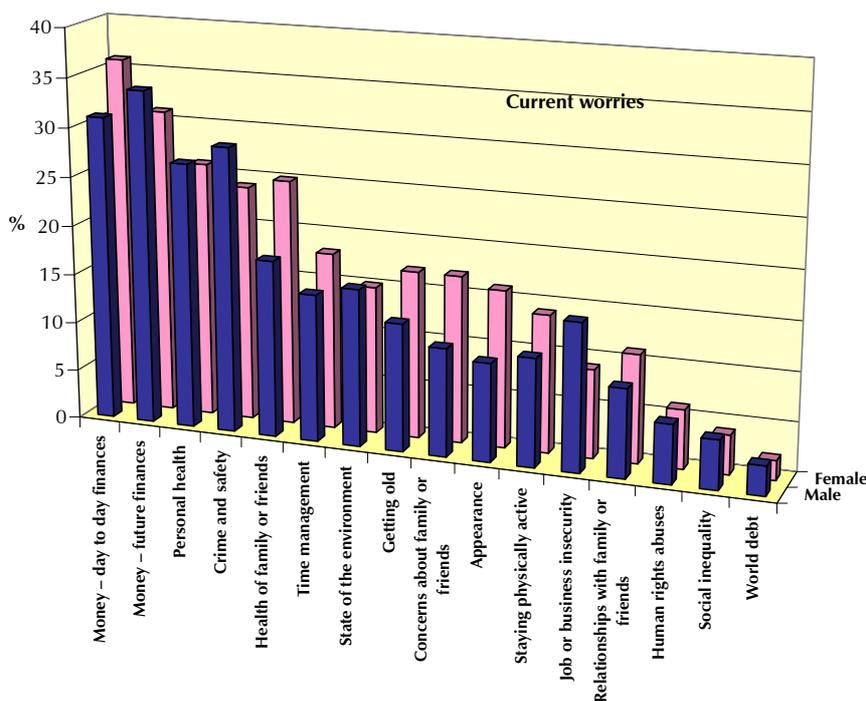
“The last worry I had was yesterday, a financial thing, implications, handling a job that’s going wrong with several people involved and I’m handling everything.” M, 47, graphic designer.

“Worries that I’ve had recently – I had a little boy 11 weeks ago and I sometimes think something’s going to happen to him, die in the cot or something like that. That terrifies me.” F, 37, new mum.

What do people really worry about?

Eventually in the discussions, however, a more consistent pattern emerged, and these were reflected accurately in our national poll. While our newspapers continue to bombard us with scary stories about how decaffeinated coffee may give us heart attacks or how we can become ‘addicted’ to sun tan cream if we are not careful, the things that really keep us awake at night are very different.

Figure 2 – Current Worries



From Figure 2 we can see clearly that the most dominant concerns of people in the UK are to do with money – both the immediate day-to-day finances and future prospects. There are slight differences between sexes in this context – men being slightly more concerned about the future and women focusing more on the present day – but these are not significant.

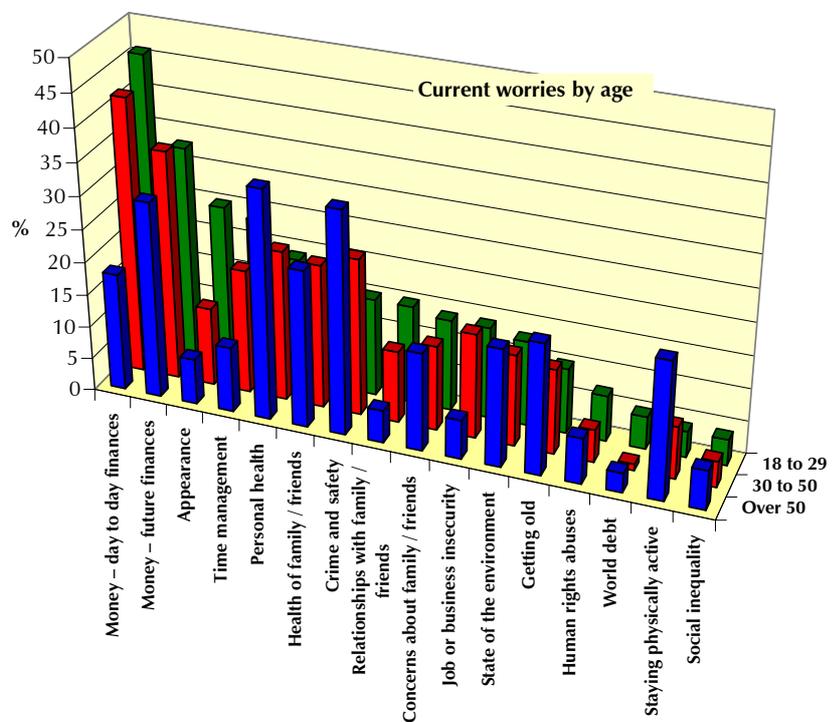
“I worry about business quite a lot. When money is not coming in, then obviously there’s a big problem.”

Finances of work worries me more than the job does.” M, 59 – self-employed builder

*“I worry about money. I have quite a big debt from doing up my flat and I’m worried about whether to re- mortgage and pay it off and all that sort of stuff.”
F, 30 – Temporary research assistant.*

“I’m a bit of a worrier. The last thing I worried about would be money – I am planning to go travelling but I also have a lot of debt. It doesn’t seem to be happening.” F, 23 – administrator.

Figure 3 – Current Worries by age group



Worries about day-to-day finances are much stronger among younger people compared with the over 50s, as shown in Figure 3. While nearly a half of all adults under 30 see this as a major concern, fewer than a fifth of those over 50 do so. The middle-aged and older people, however, are almost equally concerned about their future finances – perhaps concerned about pensions and the drop in living standards that might inevitably come with retirement.

Personal health concerns are a significant worry for a quarter of the British population and it is of greatest concern, as we might expect, for

the over 50s. This group is also more likely than others to worry about crime and safety and, of course, about getting old, and much less about their appearance.

Worries about world debt, human rights abuses and social inequality – themes that feature significantly in some newspapers – are, perhaps sadly, of concern to only a minority of people. And this was very much reflected in the group discussions as well.

Interestingly, perhaps, worries about job insecurity came relatively low down in the ranking of concerns – an issue for around only 10% of the population as a whole. Younger people tended to be rather more worried about this than their elders, but it still ranked lower in importance for them than money issues, the threats posed by crime or concerns about personal health and the health of their family and friends. Somehow, the link between future finances and job or business security was not made by the large majority of people.

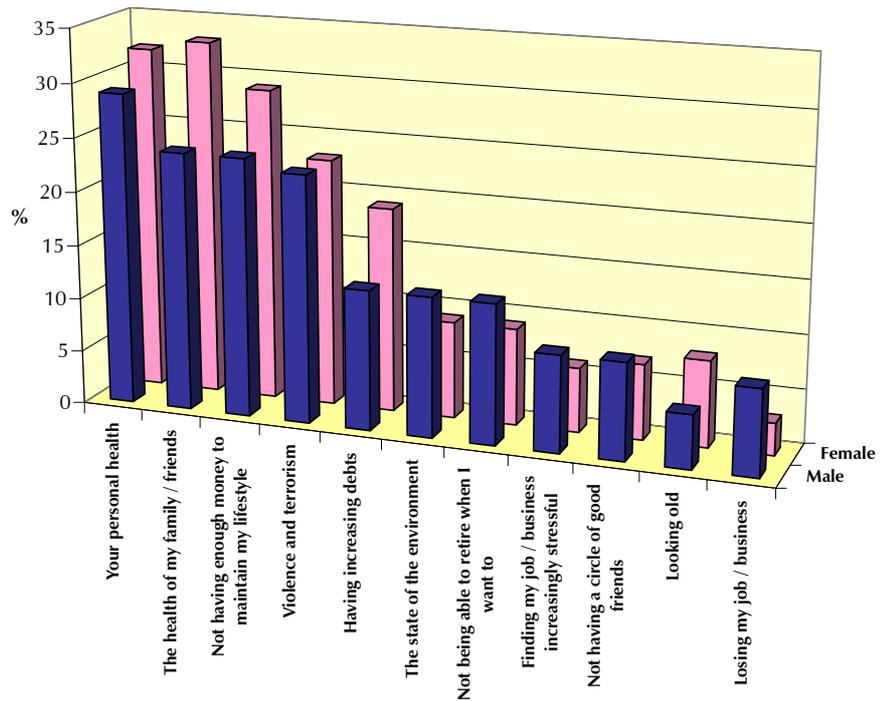
Future worries When asked what they might worry about over the next ten years, respondents in the national poll gave rather different answers. In contrast to the emphasis on money and finances in the current worries, health issues dominated the future concerns, as shown in Figure 4 below.

From Figure 4 we can see that concerns about personal health and the health of family and friends dominated the things about which people were most likely to worry about in the future. Women said that they would be significantly more worried about these issues than men.

“Since I’ve had the kids I’ve had completely irrational fears about my health. I’m not that bothered about something happening to me globally but I think I’ve had totally irrational fears about getting ill as a parent. That’s something which has really taken me by surprise, the thought of not being there to bring up the kids.” F, 38 – Teacher.

Financial concerns – not having enough money to maintain lifestyles – ranked third. Worries about increased debts in the future were lower than those about future terrorist threats. The possibility of losing one’s job was, rather surprisingly, of the least concern for most people.

Figure 4 – Future worries



What influences worries?

What we worry about is, of course, very much dependent on our lifestyles, income levels and many other factors. But we are also bombarded these days with so-called ‘information’ from a variety of sources that can add to or re-focus our worries – often onto subjects that are of little direct relevance to us. Figure 5 below shows the responses to the question: “Over the past few months have you found that any of the following have caused you to worry more / increased your anxiety?”

Figure 5 – Sources of worries and anxiety

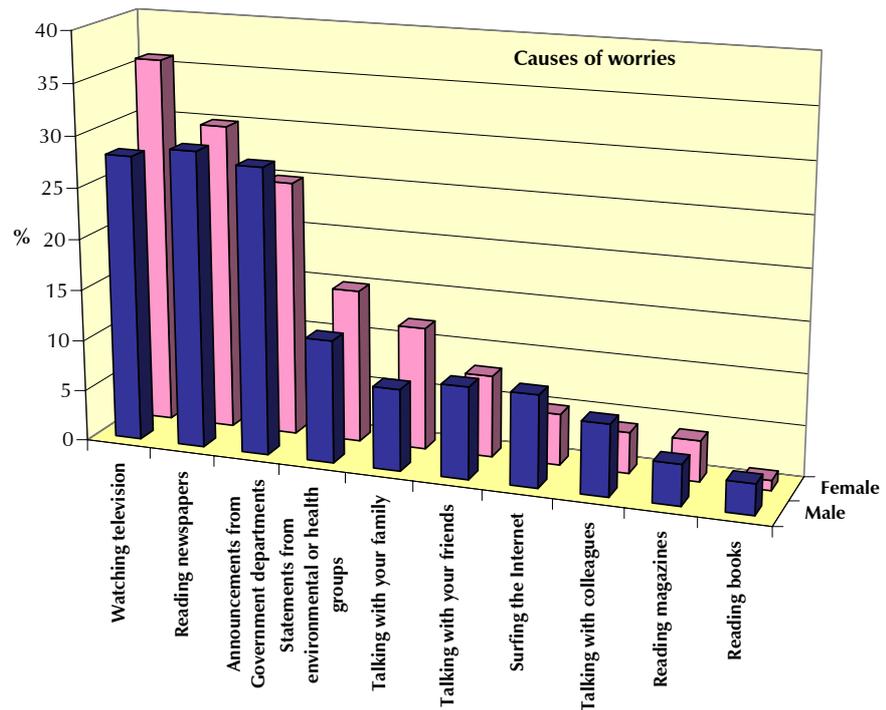
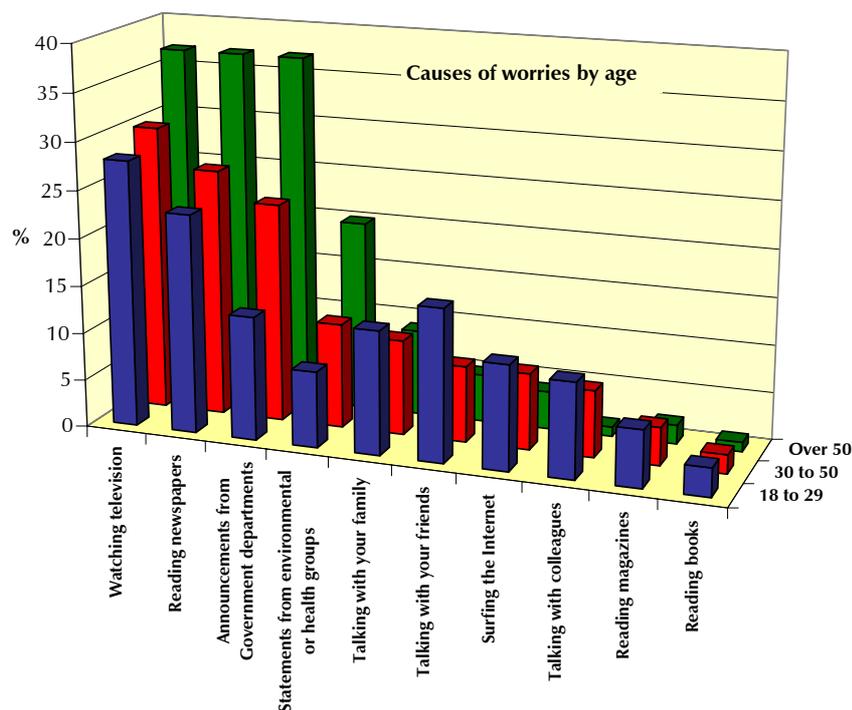


Figure 5 shows that watching television and reading newspapers are the two biggest contributors to anxiety among the British population – closely followed by government announcements. These have significantly greater influence on the over 50s than on younger age groups, as shown in Figure 6 below. The claims of environmental and health groups have much less impact on what we worry about, although the over 50s are again more persuaded by them, and so too, perhaps surprisingly, does what we find on the internet.

Talking with family, friends or colleagues can sometimes lead to additional worries or levels of anxiety, but these are relatively small in comparison with the impact of the popular media.

Figure 6 – Sources of worries and anxiety by age group



The impact of the media

The full impact of the media is illustrated in Figure 7 below which shows the topics that aroused the most significant worries and anxieties among a representative sample of the British population.

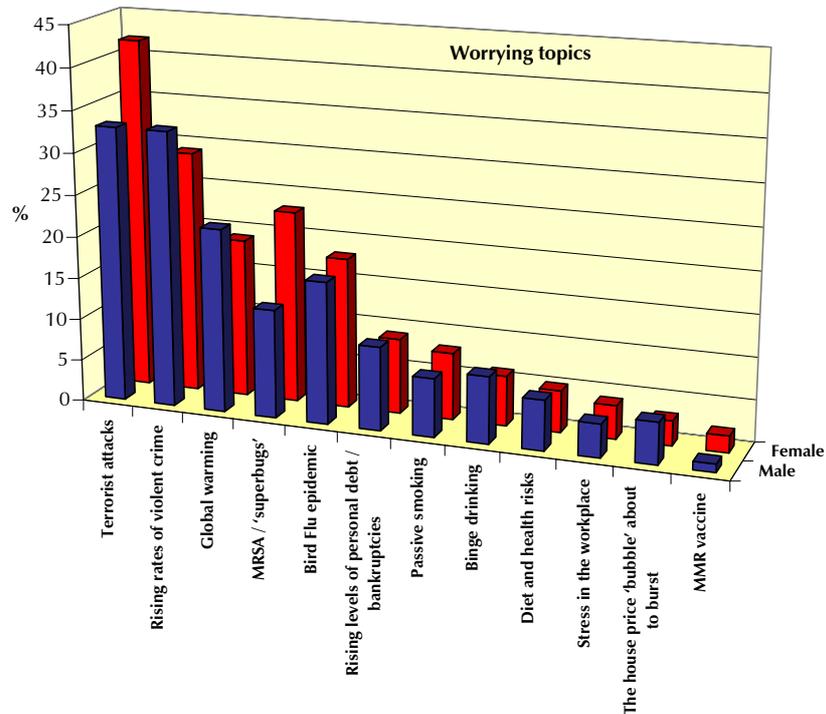
Worries generated by coverage of terrorism were the most significant – particularly for women – closely followed by stories about rising rates of crime. Stories about global warming clearly have had an impact on anxiety levels along with coverage of the MRSA ‘superbug’ and Bird Flu issues.

“I didn’t really worry about [Bird Flu] until I saw Panorama – only for about an hour, and then the next evening my son started asking me all of the sort of technical questions like what about eggs? I suppose that’s quite an immediate worry.” M, 38.

All of these issues – particularly the threat of terrorism – are ones that, statistically, are very unlikely to have any affect on the lives of the majority of people. While events such as 9/11 and 7/7 do occur, they are thankfully extremely rare. Nevertheless, they engender levels of worry that are out of proportion to the real risks. Such anxieties can lead us in to quite illogical personal responses. After a ‘disaster’ on

public transport systems, for example, people may decide to drive their cars instead to avoid the perceived risks. Such a change, however, from public to personal transport increases their likelihood of being killed or injured by over tenfold.

Figure 7 –Worrying topics



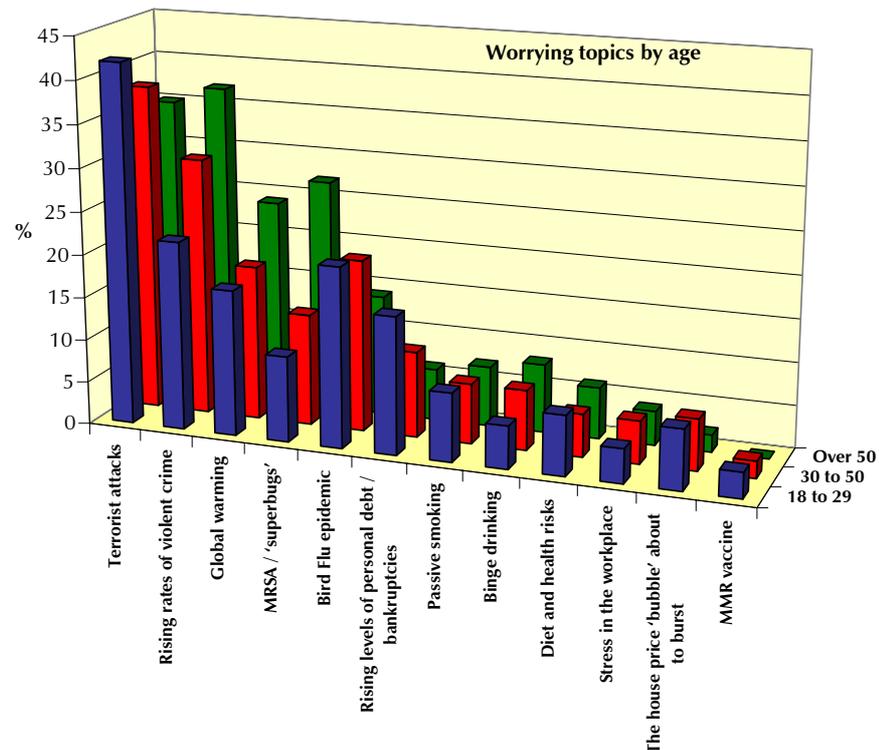
“Working in London when the bombs went off – that changed my pattern, going into work etc ... If I was to go from Piccadilly to Oxford circus, I’d probably rather walk than just jump on the tube like I used to. But give it a year or two, and I’ll probably go back to normal once it’s all died down.” M, 25 – Chef

The other striking aspect of Figure 7 is that stories about real risks to our lives and well-being lead to relatively low levels of anxiety. Take, for example, coverage of rising personal debt and bankruptcy. This, as we saw in the introduction, is potentially a very serious issue for an increasingly large section of the British population. And yet, less than 10% say that they are worried about such reports.

There are some differences between the age groups in this context, as shown in Figure 8 below. Older people are more alarmed than younger people by coverage of the MRSA issue – perhaps because they are most likely to become a hospital in-patient. They are, however, less

impressed by stories about Bird Flu. Interestingly, coverage of the global warming issue worries this group more than those under the age of 50, which is surprising. One normally assumes that younger people are more 'green' than their parents but these data suggest otherwise.

Figure 8 – Worrying topics by age



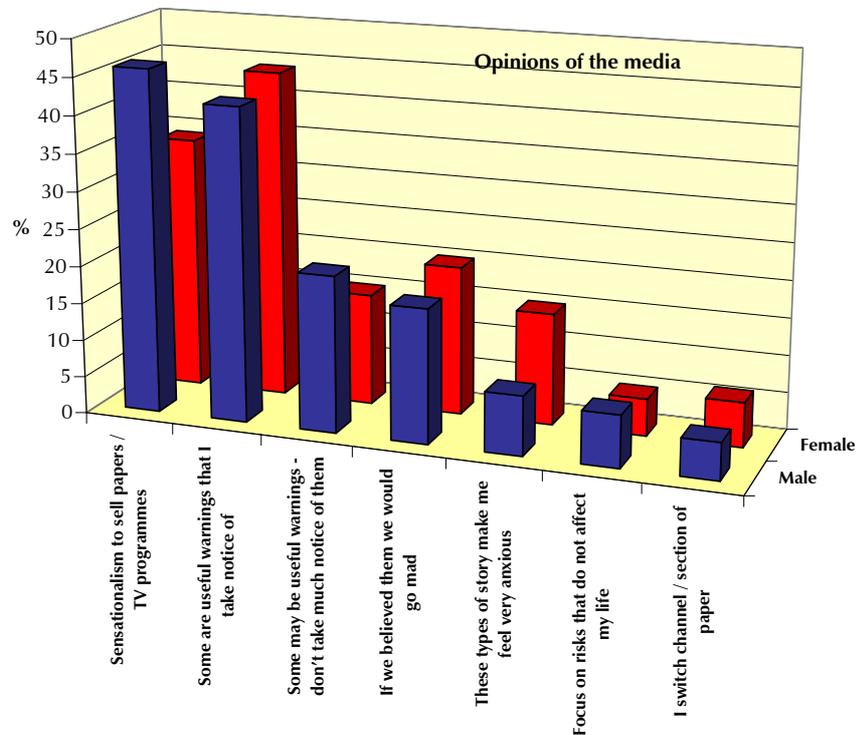
Opinions about the media

While the media clearly have an impact on what we worry about, and often direct our anxieties away from 'real' issues towards those that are unlikely to affect us directly, the British population seems to be divided on how seriously to take these stories. Figure 9 below shows an almost equal divide between people who see risk coverage as just sensationalism to sell papers or TV programmes and those who perceive at least some of them as being useful warnings that we should pay attention to. Men, on average, tend slightly more towards the former view and women to the latter.

Almost one fifth of the British population take the view that "If we believed even a relatively small number of these stories we would go mad" and over 10% say that media coverage of risks make them feel very anxious.

These responses to media coverage were similar across all age groups and there were only minor differences between the higher and lower socio-economic groups.

Figure 9 – Opinions about media coverage of risk



“I think it’s true to say about anything that’s on the news, that while you’re watching it you sort of worry at the time, but it stays in your mind for a very short period – there’s no way you can hold on to these things otherwise you’d end up being a wreck ... You’re so used to hearing bad news all the time, you think about it and then it just goes and you think about your day to day worries.” F, 36.

This ephemeral nature of ‘scare stories’ in the media is, perhaps, illustrated that concerns about the MMR vaccine, which was a very dominant issue a couple of years ago, now ranks last in the list media-generated worries.

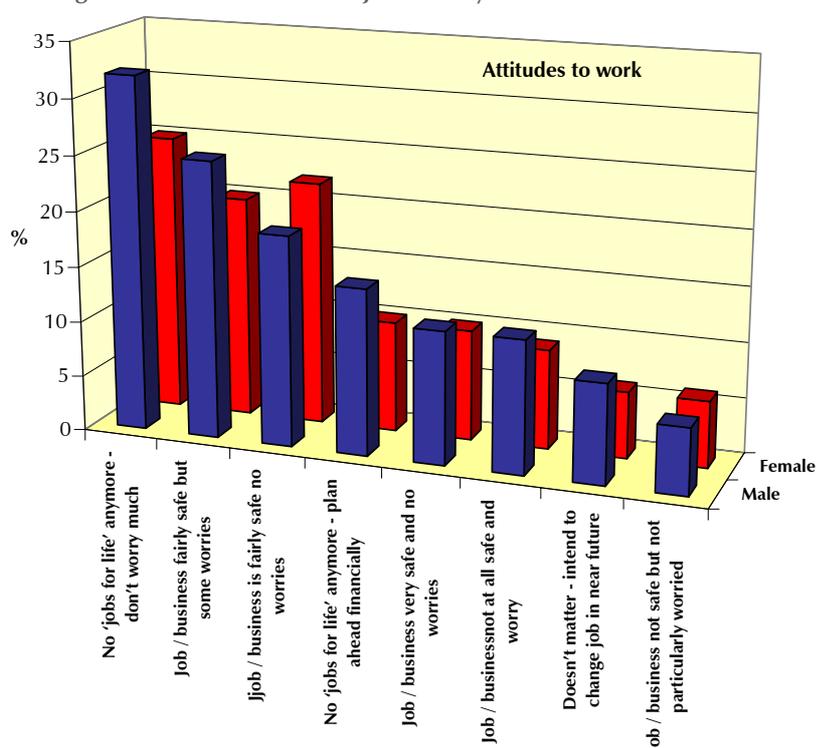
“The TV and papers will always find something for us to worry about. If it’s not Bird Flu then they’ll find something else – it’s about selling papers ...” M, 43

Attitudes to work security

As we saw in the introduction there have been quite significant changes over the last ten to fifteen years in job security and the length of time we spend in any one job, or even in a single career. These changes were very much reflected in what people has to say in our focus groups and interviews and in the results of the national poll.

From Figure 10 below we can see that over a quarter of the British population takes the view that there are ‘no jobs for life anymore’. They are, however, not particularly worried by this. Only around 10% who take this view have planned financially for times when they might not have a job.

Figure 10 – Attitudes toward job security



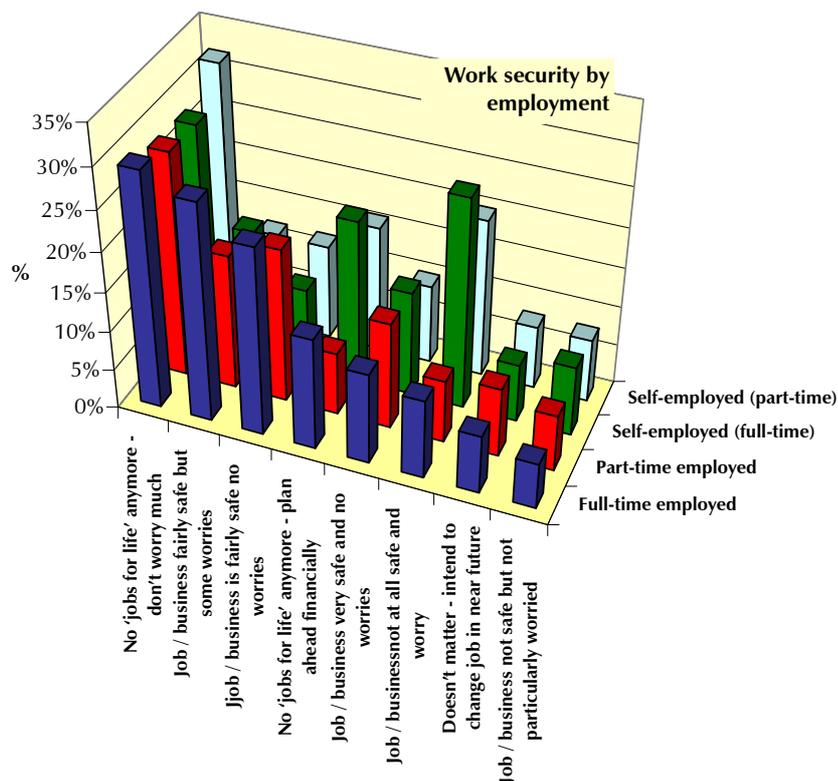
This sentiment was very much evident in our focus groups and interviews. The majority of people accepted that their working lives were less secure than in previous times but comments such as “*that’s the way it is, you’ve just got to adapt and get on with it*” were very typical.

“I don’t think ‘future’. I don’t worry about all that stuff, just work day to day – just think ‘I’m going to work next week’”. F, 47

Even those who think that their jobs or businesses are fairly safe (22%) still have some worries, compared with 19% who have no worries in this context. Only around 8% of people accept that their job security is unsafe but have no worries about it.

These patterns of response were fairly consistent across the age groups, although the over 50s tended to be more worried than younger people about lack of job security. There were, however, very significant differences between employed and self-employed people, as shown in Figure 11 below.

Figure 11 – Attitudes toward job security by employment status

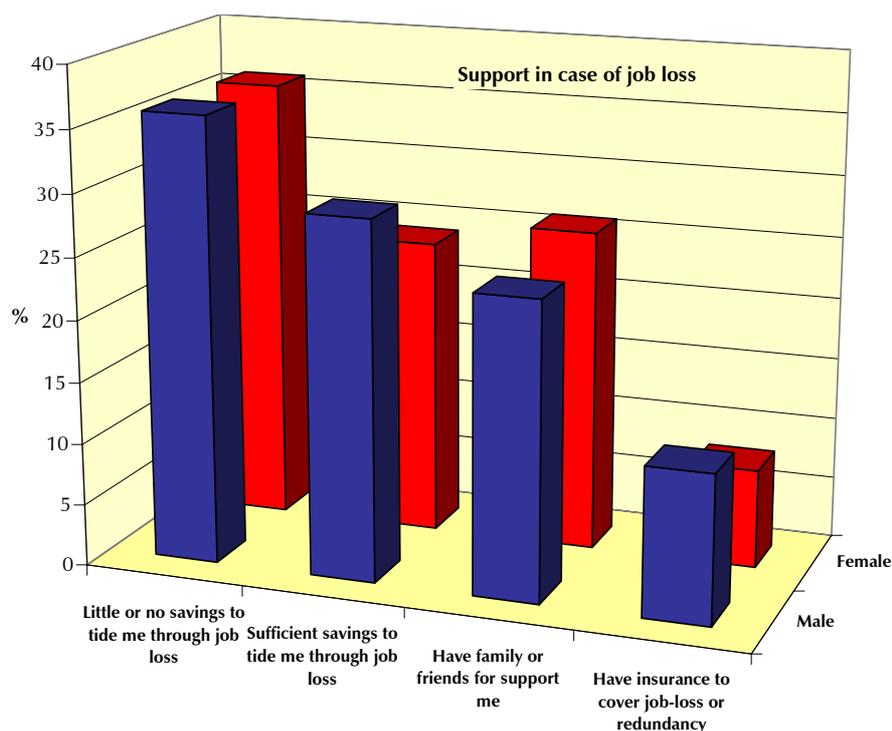


From Figure 11 we can see that self-employed people (both full- and part-time) are far more worried about the fact that their jobs/businesses are unsafe than those who work for other people – they have almost double the level of concern. The self-employed, however, are only slightly more likely to make financial provision for work/business ‘emergencies’, despite their higher levels of anxiety.

Sources of support in 'emergencies'

Figure 12 below shows that over a third of the British population do not have savings or other financial provision that are sufficient to tide them over periods when they do not have a job. Less than a quarter think that they have sufficient funds for this purpose. Even fewer (10%) have any form of insurance for such purposes.

Figure 12 – Support in times of job loss

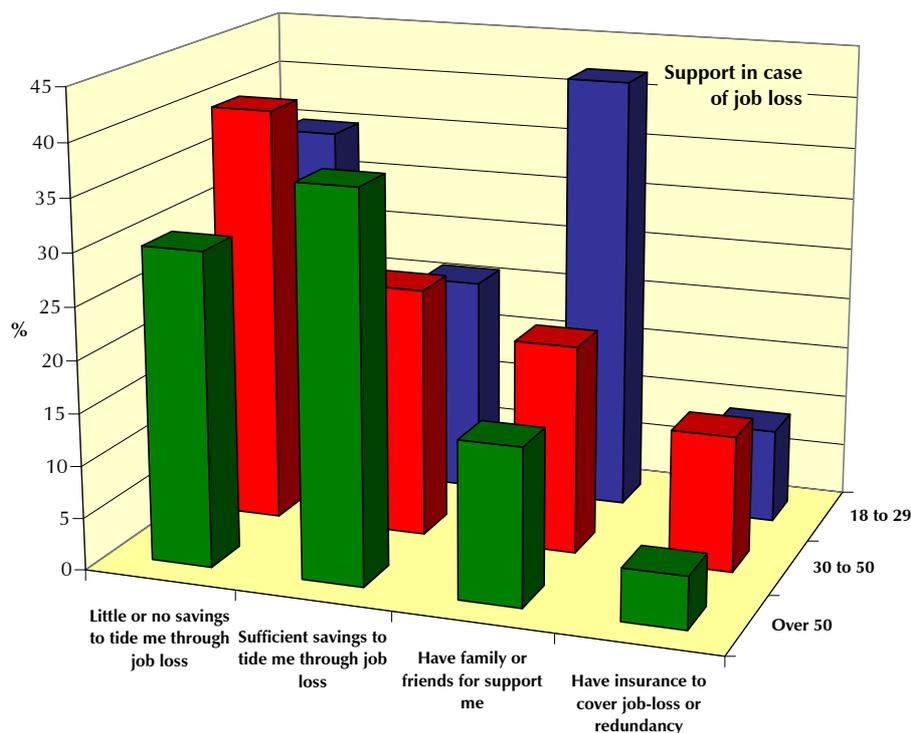


This pattern was also evident in our focus groups and interviews. Around half of the participants had little in the way savings that they could draw on if they lost their job. Some had insurance in addition to the compulsory car and home policies covering everything from mobile phones to pet cats. And some had private health insurance as part of their employment package.

“I’m not an insurance freak but I do worry about ‘What If?’ I have mobile phone insurance, I have travel insurance as of today and I have a loan protection program, pet insurance and I have and contents insurance as well.” M, 39.

Some people, of course, say that they can rely on support from family and friends if their job or self-employment is interrupted. These, however, are mostly aged under 30, as shown in Figure 13 below. From this graph we can also see that it is the over 50s who are most likely to have savings to allow them to deal with periods of unemployment.

Figure 13 – Sources of support by age group



The people who seem to be most vulnerable in this context are those aged between 30 and 50, with the most critical average age being around 36. This is the time when the parental ‘nest’ is no longer available or appropriate in times of emergency. People of this age are also more likely to have substantial credit card debts rather than savings tucked away in ISAs. While some of our focus groups participants in this age bracket talked a lot about ‘being adaptable’, ‘developing other skills’, etc. in order to make provision for job changes, voluntary or otherwise, others were less optimistic. One female participant put it simply:

*“If I lost my job tomorrow I’d be f****D.”*

Summary and conclusions

Our study has confirmed that we are a nation of worriers with less than 2% of people saying that they lead worry-free lives. Some of us worry about crime and safety, about the world debt or about getting old. Our most dominant preoccupations, however, are with our health and our personal finances.

Such concerns are very understandable. It is clear, however, that many people in Britain are distracted away from tackling the source of these worries by what they watch on television or read in the papers. We are led to believe that there is danger lurking on every street corner, that our food is toxic, that our chances of being blown up on the London Underground are very high, that our children will die before their parents because they are too fat – none of which are remotely true.

The result of all of this is that we lose a proper focus on risk. While we may lie awake at night fretting, often appropriately, about the state of our personal finances – our credit card bills or the size of our overdraft – we get diverted into worrying about things which are very unlikely to happen, and about which we can do very little.

It is such fanciful risks, however, that most often lead to changes in our behaviour. Instead of taking the tube we opt to cycle – a mode of transport that in cities such as London is forty times more likely to result in death or serious injury. Of the things over which we *do* have control, we perversely seem to do very little. Our health concerns may lead us to join a gym and many people have given up smoking. In truth, however, we are already the healthiest we have ever been in our entire history and evolution. In the early 1900s men, on average, died at the age of 45 and women at 49. Today, the average man can expect to live until he is 77 and the average woman until she is 81. So why are we so worried?

While our bodies may be healthy, despite the attempts of ‘health professionals to make us believe otherwise, our personal finances are not. We have seen that levels of personal debt have risen almost exponentially over the past decade or so to the extent that we have witnessed the highest ever numbers of bankruptcies among ordinary people. We worry about such things of course. But our study has shown that only a minority of people are making provision for real emergencies that may arise. We increasingly live in a ‘no jobs for life’ culture and we expect to have to change jobs, or even entire careers, much more often than in the past. But only about a third of us have any significant savings to tide us over the financial disruptions that often occur in such events.

It seems strange that real threats to our lifestyles and well-being figure far less significantly in the British media. Perhaps it is due to the fact that editors understand only too well that creating a frisson of fear about something that is remote from everyday experience or very unlikely to happen appeals much more to their readers than bringing to their attention real fears that they would rather not think about too much – like the unopened credit card statement, the nasty letter from the bank or the impending threat of redundancy.

Perhaps it is time to stop driving to the gym in order to walk on a treadmill while worrying if we are likely to catch a ‘superbug’ and focus a little more on the real risks that we face in an otherwise safe and congenial world.

¹ The YouGov poll was conducted between November 25th and 28th 2005 with a national representative sample of 2,000 adults