



Why The Gambian Retiree Rarely Makes Ends Meet: A Theoretical and Literature-Based Analysis

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Abstract- This paper explores why Gambian retirees struggle to maintain financial stability after retirement, even those who previously held senior positions. Drawing from established theories like the Life-Cycle Hypothesis and examining local institutional and socio-cultural dynamics, I investigate the various factors contributing to retirement income insecurity in The Gambia. My analysis of existing research highlights several critical challenges: inadequate pension systems, persistent inflation, extensive family obligations, poor access to financial services, and burdensome healthcare costs. I develop a framework illustrating how these economic, social, and health-related factors interact to undermine retirees' financial wellbeing. To tackle these issues, I propose strengthening pension programs, expanding social safety nets, enhancing financial education, partnering with community leaders, and implementing economic stabilization measures. While this study advances our understanding of retirement challenges in developing nations, further research is needed to fully understand the situation and develop effective policies. My findings suggest practical steps toward improving the lives of Gambian retirees.

Keywords - retirement insecurity, pension systems, The Gambia, socio-cultural obligations, financial inclusion, health expenditures, institutional economics, financial literacy

I. Introduction

Retirement should be a time of rest and financial security - a well-deserved break after decades of work, supported by our lifetime of earnings and savings. In developed countries, robust social security systems, pension plans, and financial markets help make this possible. Many retirees can maintain their standard of living thanks to these safety nets and investment opportunities.

But this ideal of a comfortable retirement isn't universal. In low-income countries without strong social protections or financial systems, the reality can look very different. The Gambia offers a striking example. This small West African nation faces significant economic challenges and lacks the institutional foundations that help retirement work as it happens elsewhere. What's particularly troubling is that even Gambians who held prestigious, high-paying positions during their careers often struggle to make ends meet in retirement. Despite years of service in top roles, many find their retirement income and savings insufficient to cover basic needs and social commitments.



This disconnect raises important questions. Why do even successful professionals in The Gambia face such financial hardship after retiring? What combination of structural barriers, weak institutions, and cultural factors creates this situation? Understanding these issues isn't just academic - it's crucial for policymakers, organizational leaders, and researchers working to improve social protection systems, public administration, and leadership development in similar contexts.

The Problem Context

Retirement insecurity is a pressing challenge facing The Gambia today. The current pension landscape is a patchwork of public and private systems that often fall short of meeting retirees' needs. Many pensioners receive their benefits late, and when payments do arrive, they're typically one-time gratuities that quickly lose value due to inflation. Making matters worse, The Gambia's economic instability - from rising prices to a weakening currency - steadily chips away at retirees' purchasing power.

The situation is further complicated by deep-rooted cultural expectations. In Gambian society, retirees are often seen as financial pillars of their extended families, expected to help relatives and contribute to community events. This creates an additional strain on their already limited resources. Many retirees also struggle to grow their wealth, as they lack both access to proper investment opportunities and the financial knowledge to make informed decisions. Perhaps most concerning is the burden of healthcare costs - with minimal insurance coverage for the elderly, unexpected medical expenses can quickly deplete a retiree's savings.

The Significance of Leadership Status

The emphasis on studying retired leaders offers fascinating insights into retirement dynamics in the Gambia. You might expect former executives and managers to be better off in retirement, given their higher salaries, accumulated expertise, and broader access to financial tools and professional networks. After all, leadership positions traditionally pave the way for a comfortable retirement. But the reality in the Gambian context tells a different story. Even those who climbed to the top of their organizations struggle in retirement, suggesting that deeper institutional and cultural barriers override individual success and capabilities. This raises serious questions about whether leadership roles truly serve as reliable stepping stones to retirement security in this environment.

Purpose and Contribution

This research tackles a pressing issue in The Gambia: why so many retirees struggle financially, whether they held leadership positions or not. By weaving together economic theory, cultural insights, and real-world evidence from the region, I aim to shed light on this complex problem. While plenty has been written about retirement security in other parts of the world, there's a notable gap when it comes to African contexts. Our analysis not only helps fill this academic void but also offers concrete suggestions for policymakers and organizations looking to improve retirement outcomes in The Gambia.



Scope and Approach-Methodology

Rather than collecting new data, this study takes a deep dive into what we already know - examining key theories, policy papers, and academic research to paint a clearer picture of retirement security. By connecting these different pieces, I aim to create a practical framework that can help shape future research and give policymakers and practitioners better tools for improving retirement outcomes.

Organization of the Paper

The rest of this paper breaks down like this: I'll start by walking through the key theories behind retirement economics and how culture shapes our financial decisions (Section 2). Then I'll dive into what we know about pensions in The Gambia, including how people handle informal lending, healthcare costs, and family obligations (Section 3). Building on that, I'll map out how these different pieces fit together to create retirement challenges (Section 4). After that, I'll explore what this means for policy makers and organizations (Section 6), acknowledge where we need more research (Section 7), and wrap everything up with some final thoughts (Section 8).

II. Theoretical Foundations

Let's explore the key theories that help us understand retirement behaviour, income adequacy, and socio-economic realities in The Gambia. By combining traditional economic models with real-world institutional and cultural perspectives, we can paint a clearer picture of the retirement landscape.

Life-Cycle Hypothesis (LCH)

Franco Modigliani and Richard Brumberg's Life-Cycle Hypothesis (1954) offers a straightforward idea: people try to maintain a steady lifestyle by saving during their peak earning years and using those savings in retirement. Think of it as spreading your resources across your lifetime, like carefully rationing water during a long journey.

The theory makes sense in ideal conditions, where people:

- Have steady incomes they can count on
- Can easily access banks and investment options
- Think ahead and plan for the future

But life in The Gambia often looks different. Many people work informal jobs with unpredictable income, struggle to access basic banking services, and face cultural pressures to share resources rather than save. These real-world challenges mean the Life-Cycle Hypothesis doesn't quite fit the Gambian context.

The model faces several practical hurdles in The Gambia:

- Unstable incomes, especially in informal work
- Limited access to reliable banking and investment options
- High inflation eating away at savings



- Social expectations to help family members rather than save

Human Capital Theory

Gary Becker's Human Capital Theory (1964) suggests that education, training, and experience are investments that pay off through higher earnings and better job security. While leadership positions usually reflect strong human capital, several factors complicate this in The Gambia:

- Skills don't automatically translate to retirement income without proper pension systems
- Expertise can become outdated without ongoing opportunities
- Limited private pension options and weak financial markets restrict income potential

Institutional Economics

Douglass North's framework highlights how formal rules and systems shape economic outcomes. In The Gambia's retirement landscape, I realized:

- Scattered, overlapping pension schemes
- Slow benefit payments and poor record-keeping
- Limited government funds affecting pension reliability

Cultural-Economic Frameworks

Money matters in The Gambia are deeply woven into social and family relationships. Retirees often:

- Support extended family members
- Contribute to community events
- Participate in informal savings groups

While these practices build strong communities, they can strain personal finances.

Health Economics and Aging

Health becomes increasingly important - and expensive - as we age. In The Gambia:

- Chronic conditions become more common
- Medical costs must often be paid out-of-pocket
- Unexpected health issues can quickly drain savings
- Families often become the safety net

Integrative Summary

Understanding retirement challenges in The Gambia requires looking at:

- Individual saving and planning choices
- Quality of pension and banking systems
- Cultural expectations and commitments
- Health-related financial risks



This comprehensive view helps explain why even successful career professionals struggle financially in retirement.

III. Literature Review:

Pension Systems and Retirement Realities in The Gambia

Let's dive into what retirement really looks like in The Gambia, examining everything from official pension systems to the day-to-day financial challenges retirees face. This review pulls together real-world studies, policy documents, and academic research to paint a clear picture of retirement in the Gambian context.

Pension System Structure and Challenges in The Gambia

The Gambia's pension setup is a bit of a patchwork, mainly covering government employees and formal private sector workers. The Social Security and Housing Finance Corporation (SSHFC), which took over from the State Pension Board in 1982, manages social security and pensions for government and parastatal workers (World Bank, 2019).

But the system faces some serious hurdles:

- Most workers aren't covered: Especially those in the massive informal sector, leaving many Gambians without any pension safety net (Njie, 2019).
- Benefits are too low: Public service pensions often replace less than half of someone's final salary - nowhere near enough to maintain their lifestyle (Njie, 2019).
- Payments are unreliable: Studies show that pension payments frequently run late, sometimes by months (World Bank, 2019; The Gambia NSPP, 2015).
- No protection against inflation: Fixed pension amounts lose value as prices rise and the currency weakens (IMF, 2020).
- Poor management: Basic issues like record-keeping and financial planning aren't handled well (World Bank, 2019).

These problems mean that even well-paid officials struggle to make ends meet in retirement.

Informal Financial Systems: ROSCAs and ASCRAs

Given the formal system's shortcomings, many Gambians turn to traditional savings groups - ROSCAs and ASCRAs (Collins et al., 2009). These groups help members pool money and access funds when needed. These are locally known locally as "ossuso" or "teggilah" in the Mandinka and Wolof dialects and "Batchgabb" in the Jola dialect.

However, these informal systems have limits:

- They're short-term focused: Most groups run for weeks or months, not the years needed for retirement planning.
- Social pressure affects savings: Members often feel obligated to help others, reducing what they can save (Fafchamps, 1992).



- No investment returns: Unlike bank accounts or investments, these groups don't grow your money.
- Emergency needs take priority: Members typically use funds for immediate needs rather than retirement savings.

Health Financing and Elderly Vulnerability

Healthcare costs hit retirees particularly hard in The Gambia. The current system has several weak spots:

- Limited insurance coverage: Few elderly Gambians have health insurance (Mackintosh et al., 2018).
- High personal costs: Older people often pay out-of-pocket for medical care (World Health Organization, 2015).
- Growing chronic illness: More seniors face expensive long-term conditions like diabetes and heart disease (Mackintosh et al., 2018).
- Minimal elderly support: Very few programs specifically help older people with healthcare costs.

Socio-Cultural Financial Obligations

Research shows how deeply rooted cultural norms shape how Gambians handle money and share resources within their communities:

- Extended Family Networks: Like many African societies, Gambian retirees often become the financial backbone for their children, grandchildren, and siblings, creating a web of family dependencies (Baland & Platteau, 1996).
- Ceremonial and Social Contributions: Life's big moments - weddings, funerals, religious festivals - aren't just social events but come with significant financial commitments that retirees are expected to fulfill (Dieng & Bâ, 2016).
- Reciprocal Exchange Systems: Money flows back and forth within communities as people help each other out, creating an ongoing cycle of giving and receiving.
- Social Status and Prestige: While supporting community events maintains retirees' respect and standing, it often stretches their finances thin.
- These cultural expectations typically take priority over personal retirement savings, leaving even well-paid retirees struggling financially.

Economic Volatility and Inflationary Pressures

The Gambian economy's instability, marked by inflation, weakening currency, and external economic shocks, creates real challenges for retirees (IMF, 2020):

- Eroding Pension Values: Fixed pension payments buy less and less as prices rise, making it harder to maintain living standards.
- Rising Living Costs: When inflation hits basics like food, transport, healthcare, and housing, retirees on fixed incomes feel it most.
- Planning Uncertainty: The unpredictable economy makes long-term financial planning feel like a gamble.
- This shifting economic landscape makes it incredibly difficult for retirees to maintain financial stability.



Financial Literacy and Planning Deficits

While financial literacy is a global challenge, it's particularly acute in developing countries like The Gambia (Lusardi & Mitchell, 2014). Many retirees struggle with:

- **Understanding Pension Rights:** Lack of clear information about what they're entitled to and how pensions work.
- **Investment Knowledge:** Limited understanding of investment options beyond traditional savings methods.
- **Budgeting Skills:** Balancing complex financial demands requires skills many haven't had the chance to develop.
- While better financial education could help, current programs in The Gambia fall short (Njie, 2019).

Comparative Insights from West African Contexts

Looking at neighbouring West African countries, we see similar retirement challenges - weak pension systems, cultural obligations, and health-related financial burdens (Atchessi et al., 2017; Akinyemi & Owoaje, 2020). These parallels show The Gambia's situation reflects a broader regional issue needing serious policy attention.

Summary

The research paints a clear picture: Gambian retirees face a perfect storm of weak institutions, demanding cultural obligations, health-related expenses, and economic uncertainty. Even those who held high-paying leadership positions aren't immune to these challenges. Solving this complex problem requires both deep understanding and coordinated policy action.

IV. Conceptual Framework: Understanding Retirement Financial Instability in The Gambia

This section presents a comprehensive framework that weaves together key factors driving financial hardship among Gambian retirees, including those who once held prestigious positions. By examining how institutional, economic, cultural, and health-related challenges intersect, we can better understand why many retirees struggle to maintain financial stability.

Institutional-Structural Constraints

At the heart of retirement insecurity lies a fragmented and unreliable pension system:

- **Scattered Pension Coverage:** The current system creates a patchwork of public and private schemes, leaving most workers unprotected. World Bank data (2019) reveals that a mere 20% of Gambian workers have any formal pension coverage, with informal workers particularly vulnerable.
- **Insufficient Benefits and Payment Issues:** Even high-ranking officials face financial strain, as pensions typically replace only 40-50% of their final salary. Njie (2019) highlights how delayed payments and lack of inflation adjustments further compound these challenges.



- Inflation's Silent Erosion: With annual inflation averaging 6-8% (IMF, 2020), fixed pension payments steadily lose purchasing power, hitting those on fixed incomes particularly hard.
- Poor System Management: Inadequate record-keeping, limited expertise, and lack of transparency undermine pensioners' confidence and the system's effectiveness (World Bank, 2019).
- These systemic weaknesses mean that even well-positioned retirees can't count on stable retirement income, making institutional reform crucial.

Socio-Cultural Financial Obligations and Norms

Cultural expectations create significant ongoing financial pressures:

- Family Support Networks: As Baland and Platteau (1996) note, retirees, especially those from prominent positions, often support an extensive network of relatives, from children to distant family members.
- Social Event Costs: Dieng and Bâ (2016) show how weddings, funerals, and religious celebrations demand substantial financial contributions, straining retirees' limited resources.
- Status Expectations: Former leaders face particular pressure to maintain their social standing through continued financial generosity, risking social isolation if they can't meet these expectations.
- Sharing Culture: When retirees receive lump sums or bonuses, cultural norms often require sharing these windfalls, limiting long-term savings potential.

While these practices strengthen social bonds, they consistently drain retirees' financial resources.

Economic Volatility and Financial Market Constraints

The broader economic environment poses additional challenges:

- Economic Instability: Inflation and currency fluctuations hit fixed-income retirees especially hard, with few options to protect their purchasing power.
- Limited Financial Options: The scarcity of retirement-focused financial products leaves retirees with few ways to grow or protect their savings.
- Informal Financial Reliance: Many turn to informal savings groups (ROSCAs and ASCRAs), which offer quick access to cash but limited returns and remain vulnerable to social pressures (Collins et al., 2009).
- Financial Knowledge Gap: Limited understanding of financial products hampers effective retirement planning (Lusardi & Mitchell, 2014).
- These economic realities undermine both individual financial strategies and institutional benefits.

As we age, health issues can throw a major wrench in our financial plans. This is especially true in The Gambia, where many retirees face steep medical bills with limited safety nets.

Health-Related Financial Risks

Getting sick or dealing with chronic conditions in retirement can quickly drain savings that took decades to build. Many retirees find themselves paying substantial out-of-pocket costs since health insurance coverage is often inadequate (Mackintosh et al., 2018). When medical emergencies strike, retirees frequently have no choice but to



sell off assets or turn to family members for help - undermining their financial independence. These health shocks can completely derail even the most carefully planned retirement strategies, challenging traditional economic models like the Life-Cycle Hypothesis (WHO, 2015).

Putting the Pieces Together

The reality is that multiple factors work together to create financial instability for Gambian retirees:

- Unreliable pension systems that don't provide adequate income
- Deep-rooted cultural expectations to support extended family
- Economic pressures like inflation that eat away at savings
- Unexpected health costs that can wipe out resources

These challenges feed into each other. When pensions fall short, retirees lean more heavily on family networks - but those same networks often need financial support themselves. Meanwhile, rising prices make pensions worth less over time, and health emergencies can rapidly deplete whatever savings remain. This helps explain why even Gambian retirees who held prestigious, well-paying positions often struggle financially in retirement, unlike their counterparts in other countries.

Moving Forward

This more nuanced view challenges oversimplified retirement theories that assume people can just save rationally and optimize their finances individually. The reality is far more complex, especially in developing nations where institutional and social factors play huge roles. For policymakers, this means taking a comprehensive approach: strengthening pension systems, expanding social safety nets, improving financial education, and working with communities in culturally sensitive ways.

V. Policy and Managerial Recommendations

Drawing from my research and real-world experiences, I've developed practical solutions to help Gambian retirees, particularly former leaders, maintain financial stability after retirement. These recommendations tackle everything from pension systems to cultural expectations, with a focus on what actually works in the Gambian context.

Pension System Reforms

Let's start with the basics - making pensions work better for everyone:

Streamlining Pension Schemes

Right now, The Gambia's pension system is a maze of different schemes. We need to:

- Combine existing programs into one clear national framework
- Create consistent rules for everyone
- Make it easier for people to keep their benefits when changing jobs
- Recent World Bank findings (2019) show this approach works well in similar contexts.



Better Pension Payments

Simply put, current pensions aren't enough to live on. Authorities should:

- Increase minimum payments, especially for lower-paid workers
- Add automatic cost-of-living adjustments to keep up with inflation
- The OECD (2021) has found this helps keep seniors out of poverty.

Reliable, Transparent Payments

Nothing's worse than wondering when your pension will arrive. We-Gambia needs to:

- Switch to digital payments for reliability
- Share regular updates on pension fund performance
- Tighten oversight to prevent mismanagement

Expanding Safety Nets and Healthcare

Because pensions alone aren't enough, we need broader support:

Direct Help for Elderly Citizens

Setting up targeted support programs, especially for informal workers without pensions, can make a real difference. Research by Atchessi et al. (2017) shows these programs really work.

Senior-Focused Health Coverage

I recommend:

- Creating affordable health insurance specifically for retirees
- Government help with premiums for those struggling
- Including chronic disease care to reduce out-of-pocket costs
- The WHO (2015) highlights how crucial health coverage is for elderly well-being.

Making Finance Work for Everyone

Money management shouldn't be a mystery. We need to make it easier for retirees to handle their finances and grow their nest eggs.

When it comes to saving for retirement, banks should offer simple, affordable options like:

- Savings accounts that keep pace with rising prices
- Flexible ways to save that work for people with irregular incomes
- We also need to teach people the basics of money management. Studies show that when people understand finance better, they're much more prepared for retirement.

This means helping them:

- Know their pension rights
- Feel comfortable using bank accounts and other financial tools
- Find the right balance between spending today and saving for tomorrow

Working with Communities

In Gambian culture, family and community financial obligations run deep. We need to work within these traditions while helping people secure their retirement. This means:



- Having honest conversations in communities about balancing cultural expectations with personal financial security
- Supporting community savings groups focused on retirement
- Getting religious and traditional leaders involved in promoting smart financial choices

Better Support from Employers

Organizations need to step up their retirement support:

- Offer retirement planning workshops and counselling
- Create opportunities for retirees to stay involved through consulting or part-time work
- Provide stronger pension benefits

A Stable Economy

For retirement savings to keep their value, we need a stable economy. The government and Central Bank must focus on:

- Keeping inflation in check
- Maintaining a stable currency
- Creating conditions where people can plan for the long term

Working Together

This isn't something any one group can solve alone. We need coordination between:

- Finance and Economic Affairs Ministry
- Trade and Employment and Regional Integration Ministry
- Health and Social Welfare Ministry
- Central Bank
- Other key players of Government of the Gambia and private sector.

Everyone needs to work together to make sure policies on pensions, healthcare, social protection, and financial access support each other.

The Big Picture

The financial challenges Gambian retirees face are complex and deep-rooted. Solving them requires a complete approach - from policy changes to community involvement. We need stronger institutions, better social protection, improved financial education, and open dialogue about cultural practices. Organizations must make retirement planning a priority to help people build stronger financial futures.

VI. Limitations and Future Research Directions

This paper examines why Gambian retirees struggle financially after retirement, even those who held senior positions during their careers. While our analysis draws valuable insights from existing literature and theory, we must acknowledge several key limitations and outline promising directions for future research.



Limitations of the Study

Absence of Primary Empirical Data

One major limitation is I relied entirely on secondary sources rather than collecting original data. While we carefully analysed existing literature and policy documents, we couldn't capture the nuanced, real-world experiences of retirees through direct interviews or surveys. First-hand accounts would have added valuable depth to our understanding.

Potential Publication and Reporting Bias

The secondary sources we used may reflect certain biases - whether from funding sources, political agendas, or selective reporting. This could skew our picture of how pension systems actually perform and how cultural norms shape financial behaviour in The Gambia.

Dynamic Socioeconomic Context

The Gambian landscape is constantly evolving. Recent policy changes, new financial technologies, and shifting demographics may not be reflected in older literature. Major disruptions like global economic shocks or health crises can also rapidly change retirees' financial situations in ways our analysis couldn't predict.

Theoretical Generalizability

While I drew on established economic and cultural theories, I had to make some assumptions in applying them to The Gambia. Theories developed in Western contexts, like the Life-Cycle Hypothesis, may not perfectly translate to local realities and cultural practices.

Future Research Directions

To build on this foundation and better inform policy, I recommend several key areas for future research:

Empirical Studies on Retirees' Financial Experiences

The Gambia needs robust primary research combining surveys and in-depth interviews. Surveys can measure concrete factors like income and expenses, while interviews can explore retirees' personal challenges and coping strategies. Studies should examine differences across gender, location, and former employment.

Longitudinal Research

Following groups of retirees over time would help us understand how their financial situations evolve and how they handle challenges like health issues or changes in family support.

Evaluations of Pension and Social Protection Reforms

As The Gambia implements new policies, we need careful evaluation of what works and what doesn't. This evidence can guide future reforms and improvements.

Financial Literacy and Behavioural Studies

Research on financial education programs and how cultural attitudes affect saving could help design better support for retirees. Behavioural experiments could reveal how retirees make financial decisions.



Health Economics Research Focused on the Elderly

We need detailed analysis of healthcare costs and usage among retirees, along with research on suitable insurance options for aging populations in resource-limited settings.

Socio-Cultural Dynamics and Retirement Security

In-depth study of family structures and social obligations would help us understand how community networks affect retirees' finances. Comparing experiences across West African countries could yield valuable insights.

Methodological Considerations

Future studies must maintain high ethical standards, especially when working with elderly participants. Including retirees in research design and implementation will make findings more relevant and useful.

Policy Engagement and Knowledge Translation

Researchers should work closely with policymakers and community leaders to ensure findings translate into meaningful change. Regular dialogue between all stakeholders is crucial.

Summary

While this paper provides important theoretical groundwork, much remains to be learned about financial insecurity among Gambian retirees. Future research in these areas will help develop more effective solutions to support retirees' financial well-being.

VII. Conclusion

This article has explored why many Gambian retirees, even those who held senior positions, struggle to maintain financial stability after retirement. Through careful analysis of existing research and theoretical frameworks, we've uncovered how various factors - from institutional weaknesses to cultural expectations - create a perfect storm of financial insecurity for retirees in The Gambia. Traditional retirement models like the Life-Cycle Hypothesis and Human Capital Theory fall short when applied to the Gambian context. These Western frameworks assume conditions that simply don't exist in The Gambia: stable incomes, robust financial markets, and the ability to save systematically. Instead, retirees face unreliable pension systems, persistent inflation, and strong cultural obligations that drain their resources.

The institutional challenges are particularly striking. Poor governance and fragmented pension schemes mean that even high-ranking officials can't count on their retirement benefits. Meanwhile, deeply rooted cultural expectations require ongoing financial support to extended family, participation in ceremonial events, and maintenance of social standing - all of which strain limited retirement funds.



The economic environment doesn't help either. Rising prices and currency instability eat away at fixed pensions, while the underdeveloped financial sector offers few options for protecting savings against inflation. Add to this the burden of healthcare costs, especially without comprehensive insurance for the elderly, and it's easy to see how savings can quickly disappear. These findings align with studies from The Gambia and neighbouring West African nations, highlighting common challenges across the region: spotty pension coverage, inadequate benefits, delayed payments, and heavy reliance on informal financial networks. Our analysis brings these various threads together, showing how they interact and compound each other to create systemic retirement insecurity. This broader perspective helps us move beyond simple individual-level explanations to understand the deeper institutional and cultural factors at play.

To tackle these challenges, we recommend a coordinated approach: strengthening pension systems, improving benefits with inflation protection, expanding healthcare coverage for the elderly, promoting financial literacy, engaging communities about cultural expectations, and stabilizing the economy. Organizations can help too, through retirement planning support and flexible work opportunities for senior leaders.

While this study draws important conclusions from existing research and theory, we need more direct evidence from retirees themselves. Future research should include first-hand accounts, long-term studies, and evaluations of reform efforts, bringing together insights from economics, sociology, and healthcare.

In essence, the financial struggles of Gambian retirees reflect deep-rooted challenges that require comprehensive solutions. This study lays the groundwork for understanding these issues and points the way toward practical reforms that can help build a more secure retirement future for all Gambians.

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