Economic mechanisms for better life to "Baby Boomers" and "Post-Covid" winner generations

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Abstract

The years after World War II (1945-64) were characterized by a particularly high birth rate in the United States and many other successful countries, which is why this period was called the generation of "Baby Boomers" (unprecedented number of children) [1].

The Boomer generation, along with the record economic rates of long-term economic advancement, was accompanied by many other virtues, however, the excessive joyous charge gave rise to a number of problems and, as a result, certain tendencies towards alcohol addiction appeared among people of a fairly successful generation [2], which led to the well-known economic problems of the 90s and finally to demographic crisis.

The revival of the boomer generation was preceded by the famous "Great Depression" and according to my assumptions and, to some extent, the results of the research conducted, it is revealed that in the "post-Covid" era (2025-45 years), in the generations that have won the pandemic, we will have an essential revival of births, which we must be prepared for, by the best economic mechanisms of economic management.

Keywords

economic mechanisms, economic rates, economic-demographic crisis, "economical" management

Introduction

This is said by people, that "every medal has its reverse" and the generation of "Baby Boomers", despite the need for "economical" management (due with the healthcare problems from significantly increased alcoholism and costs from the increased population already entering retirement age), as well gave us as a legacy many historic buildings, different great econimic objects and management experience for the post-Covid era.

Material and Methods

Since my early dissertation research [7], I have been studying the demographic problems of modern generations and came to amazing results (with the development of the EU expert methodology) after studying the maturity of economic structure using the entropy methodology and by method of the cosine of the angle of the structural vector deviation on examples of the world economy, different macroeconomics and regional economies. As a material, I used the statistical data of the World Bank for 1960-2021 [8] and individual surveys of successful Georgian economic entities and local authorities.

Results

As a result of post-World War II economic recovery and computer innovations, in the past half century, the world has become record rich in the most recent half-century. In particular, the gross domestic product per person increased by 2571% (Table 1) or about 26.7 times between 1960 and 2021: from $459.1 to $12,262.9 [8].

Table 1. GDP per capita and indicators of integral maturity

№	Indicator	1960-2021
1.	GDP per capita, world growth rate	+2571%
2.	Integral maturity in the world	+103%
3.	Integral maturity in macroeconomics	+58%
4.	Integral maturity in regional economies	+22%
5.	Integral maturity in economies of mountainous regions	-135%

The results of the comparison of indicators of the maturity of the economic structure turned out to be unexpected. For this, I used a non-standard indicator - I multiplied the maturity determined with the entropy method by the cosine of the deflection angle and the integral indicator highlighted the results more clearly. The analysis showed us that the world economy, which is not regulated by any specific state body, turned out to be more mature than many regulated states and regions. Therefore, we can unequivocally state that a certain increase in poverty in some countries and regions is, to a significant extent, the result of the incompetence of the government. After the Covid-pandemic, the young generation of high-mountainous regions find themselves in a particularly miserable day, where the already acute demographic trends have become even more acute.

This is exemplary that the Georgian University Geomedi, in the most difficult days of the pandemic, took on the most difficult task of educating the youth of vast countries and deepened scientific research [3, 4, 5, 6] in the directions of essential reduction of daily medical problems and managerial costs.

We should not wait for the once happy highland regions to become empty or for the population trapped in the vicious circle of poverty to overcome poverty.

Conclusion

For the conclusion of the study, the question was raised, what should be done to encourage the expected upswing and to eliminate the still acute problems at the levels of the global economy, macro-economies and regional clusters.

We prioritize the following recommendations for a possible enjoyable life for future generations:

1. This is necessary to achieve a substantial strengthening of the international economic organizations of the United Nations and the creation of an anti-monopoly structure under the wing of INTERPOL - independent countries are not able to overcome the problems of hidden monopolies and independently turn the demographic processes for good.
2. We think that the priority of the economic policy should be the cluster-territorial innovative approach, in which the potential of universities should be considered as the main link, with the active involvement of local authorities, banks and entrepreneurs. When we strengthen the territorial units, demographic processes and sectoral structural changes will begin to be improved. If we start by strengthening sectors, individual sectors will be strengthened, but impoverished areas will remain in poverty.
3. The main priority of private management should be coordinated action with state and international structures, along with the reduction of managerial costs. The experience of Covid confirmed our opinion. The state should take care of the essential improvement of demographic processes (for example, the modern reform of the American Democrats), help to young businesses, including in high mountains, provide training of young specialists at the required level, support to young families, medical services, transport infrastructure, including especially in hard-to-reach areas.

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