

'Economic Stress, Human Capital, and Families in Asia: Research and Policy Challenges' by Wei-Jun Jean Yeung and Yap Mui Teng

In their book, Jean Yeung (Sociology) and Yap Mui Teng examine how global economic events set off a succession of changing conditions that challenge the workings of families and the wellbeing of individuals.

This book presents recent findings about the consequences and policy implications of economic stress for human capital development and family well-being in Asia. The scope of the book goes beyond the impact of current financial crisis to include the effect of economic deprivation families in Asia experience as a result of job loss, low-wage employment, and catastrophic natural calamities. The studies show how macro-level economic stress can filter down through households to affect individuals' economic and socio-psychological well-being. The chapters



reveal a wide spectrum of economic stresses experienced by families in Asia that are linked to poor human capital development, emotional distress, health problems, changing fertility patterns, more frequent geographic movement, and less supportive parenting behavior. The elderly, women, children and low-skilled workers are particularly vulnerable. Economic shocks in the past several decades have exposed the vulnerability of the family institution and the weaknesses in this region's social protection system that can lead to detrimental long-term effects on human capital development. Jean Yeung's chapter on 'Economic Stress and Health among Rural Chinese Elderly' is startling, revealing how more than three quarters of the oldest-old in rural China are dependent on their children and grandchildren both financially and for care-giving. China's unique demographic factors mean that shrinking private and public support will pose a great challenge to China's ability to care for its elderly.

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