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Retirement Perspectives and Coping Mechanisms of Urban Informal Economy Workers: Ghana's Case

by

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A thesis submitted for the degree of Doctor of Philosophy

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ABSTRACT
Faculty of Social Sciences
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Doctor of Philosophy
Retirement Perspectives and Coping Mechanisms of Urban Informal
Economy Workers: Ghana's Case
Isaac Kwaku Frimpong

Background

The informal economy in Ghana plays a crucial role in both employment generation and contributing significantly to the nation's gross domestic product (GDP). However, this segment of the workforce often faces precarious conditions and lacks adequate work-related social protection. Proposed solutions, such as extending formal pay-as-you-earn pension schemes, have limitations. Additionally, traditional social security arrangements are diminishing due to globalisation, urbanisation, migration, and shifts in Ghana's economic structures.

Despite these challenges, there is a limited understanding of the coping mechanisms employed by informal economy workers to secure income in old age. This study addresses this gap by investigating the perceptions and strategies related to old age and retirement planning among informal economy workers and how these perceptions shape their approaches to ensuring income security in old age. Furthermore, it explores how these perceptions influence their attitudes in the context of a precarious labour market.

Methodology

This research adopts a qualitative approach and purposefully samples respondents using the snowball sampling technique. Data is collected from 40 urban informal economy workers in Accra and Kumasi during an in-depth face-to-face interview using a semi-structured questionnaire. The dataset is analysed using thematic content analysis, focusing on income levels, job stability, and social relationships.

Findings

The study identifies three distinct groups within the informal economy: the **thriving**, the **intermediates**, and the **hand-to-mouth**. Each group employs unique strategies to address the challenges of informal work and retirement planning. The Thriving group, characterised by higher incomes, stable employment, and stronger social networks is better positioned for long-term retirement planning. They view full retirement as an eventual goal, dependent on their ability to fully fund a retirement income out of their investments, even though they associate this with a behaviour more typical of formal workers.

The intermediates, although more secure than the hand-to-mouth group, have fragmented strategies that lack guarantees. They rely on social relations to safeguard their futures but view retirement as a transition from work to partial retirement because they do not have enough investment to provide them with the needed income in

retirement. However, some anticipate continuing to work beyond this transition.

In contrast, the Hand-to-mouth group is the most vulnerable to economic shocks, with low incomes, unstable jobs, and weak social networks. They prioritise their present financial situation over thoughts of old age and retirement, believing work should continue until illness or death.

This research expands on the current understanding of old age income security in the informal economy by presenting the requirements and challenges of three unique groups. It exposes serious gaps in the efficacy of formal social security programmes, casting doubt on the widely held belief that they are adequate for workers in the informal economy. The results highlight the need for tailored policy responses that consider the unique traits and needs of these groups operating in the informal economy.

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RESEARCH THESIS: DECLARATION OF AUTHORSHIP

Name: Isaac Kwaku Frimpong

**Title of thesis: Retirement Perspectives and Coping Mechanisms
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I declare that this thesis and the work presented in it are my own and have been generated by me as the result of my original research.

I confirm that:

1. This work was done wholly or mainly while in candidature for a research degree at this University.
2. Where any part of this thesis has previously been submitted for a degree or any other qualification at this University or any other institution, this has been clearly stated.
3. Where I have consulted the published work of others, this is always clearly attributed.
4. Where I have quoted from the work of others, the source is always given. Except for such quotations, this thesis is entirely my work.
5. I have acknowledged all main sources of help.
6. Where the thesis is based on work done by myself jointly with others, I have made clear exactly what was done by others and what I have contributed myself.
7. None of this work has been published before submission.

Signature.....Date: 13/11/2023.....

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ABBREVIATIONS

BOG - Bank of Ghana

CCE - Cash Crop Economy

DDEP - Domestic Debt Exchange Programme

FSP - Formal Social Protection

GDP - Gross Domestic Product

GNI - Gross National Income

GOG - Government of Ghana

GSS - Ghana Statistical Service

ILO - International Labour Organisation

IMF- International Monetary Fund

ISP- Informal Social Protection

LEAP - Livelihood Empowerment Against Poverty

LRE - Labour Reserve Economy

MOF - Ministry of Finance

MGR - Merry-Go-Round

MoCGSP - Ministry of Children, Gender, and Social Protection

MSME - Micro, Small, Medium Enterprises

NHIS - National Health Insurance Scheme

NPRA - National Pension Regulatory Authority

NRCD - National Redemption Council Decree

NSER - Non- Standard Employment Relations

PAMSCAD - Programme of Actions to Mitigate the Social Cost of Adjustment

PAYG - Pay-as-you-go.

PNDC - Provisional National Defence Council

SAP - Structural Adjustment Programme

SER - Standard Employment Relations

SPS - Social Protection Scheme

SSA - Sub-Saharan Africa

SSNIT - Social Security and National Insurance Trust

TSP - Traditional Social Protection

UNICEF - United Nations Children Emergency Fund

WHO - World Health Organisation

WIEGO - Women in Informal Employment: Globalising and Organising

CHAPTER ONE: INTRODUCTION

1.0 Introduction

The Story of My Mother: Lack of Old Age Income in an Urban Context

When I was just four years old, my single mother was a hardworking, self-employed individual in the informal economy. I remember it vividly, and my older siblings confirm this part of our story. Each morning, she would leave our home early to find goods to sell, like oranges, cola nuts, cigarettes, and bread. Looking back, those early mornings were her opportunity to find the best deals and make a decent profit.

The money she earned covered our food, hospital bills, rent, school fees, and other essential needs. However, when unexpected expenses arose, she had to use her small savings or borrow from friends and family. I will never forget the time when she had to sell some of her precious traditional clothes in a hurry to pay for my secondary school admission fee. As a teenager, I also pitched in by helping her sell oranges at the local lorry station amid the bustling cars and trucks. I took on other informal jobs like shining shoes and selling ice cream, all to support our family's income. Looking back, this might be called child labour today.

My mother continued her work well into her sixties until she fell seriously ill. Sadly, this meant she could not work anymore, and as an urban dweller who had spent her entire adult life in the city, she did not have much of an extended family support system. So, her children, luckily in a better financial position, stepped in to support

her. To this day, we continue to provide her with the care and financial help she needs.

This leads me to a pressing question: What would have happened if she did not have children or if we could not afford to support her in her old age? What about her colleagues or friends who might not have been as fortunate as she was? These are tough questions with no easy answers, but they highlight the challenges faced by many in similar situations today.

The story provides a glimpse of the insecurities that informal economy workers face in their quest to make ends meet for themselves and their dependents. The above story also records the inherent and instrumental importance of family and the norms of reciprocity ingrained in social relationships for well-being. It shows that the influence of remittances is mediated by existing social networks, and this can have significant effects on the well-being of the elderly. This is the basis for the motivation for this study.

1.1 Overview of the Study

The informal economy has been and continues to be the destination for livelihood for over 2 billion people globally (International Labour Organisation, ILO, 2019). Ever since its popularity in the 1970s, it has been the focus of extensive research and discussion. Common expectations that informal economic activities would decline as economies grow have been questioned by the rise and penetration of all types of informal activities that are interwoven with the formal

economy, signalling its resilience, dominion, and permanency in the labour market (ILO, 2019).

The informal economy was first understood through the groundbreaking works of the International Labour Organisation (ILO, 1972) and other scholars like Keith Hart (1973). Keith Hart's seminal contributions shaped how we think about economic activities that exist outside the formal wage employment structure and serve as a means of supplementing income (Hart, 1973). Hart's work challenged prevailing Western notions of economic development, stressing the importance of recognising activities that originally emerged from people's daily lives (Hart, 2006). He underscored that these individuals displayed resourcefulness that extended beyond mere subsistence but was actively engaged in labour, albeit often in casual, precarious, and low-paying work (Hart, 1973).

Hart's research also revealed a crucial distinction between formal and informal revenue generation. Formal revenue emanates from regulated economic activities, while informal income is derived from a mix of legal and illegal actions operating outside the regulatory framework (Hart, 2006:26). This discovery highlighted the distinct nature of the informal economy as a self-contained sector capable of generating its own demand and supply for products and services (William-Navaro, 2008).

Subsequently, scholars engaged in extensive discussions about the scope of the informal economy, including a wide range of activities carried out by small-scale operators characterised by low skills and a lack of regulation, often with a strong labour-intensive focus (Peattie,

1980; Overa, 2007). More light has also been thrown on the characteristics, size, competing schools of thought, contribution to employment generation, and gross domestic product.

In Ghana, the origins of the informal economy extend deep into the early stages of colonial capitalism on the Gold Coast (Osei-Boateng and Ampratrawum, 2011). Rather than diminishing with the expansion of the modern economy, the informal economy and its activities expanded, particularly in urban areas, driven by the impact of the implementation of structural adjustment programme (STP) and factors such as globalisation, migration, and urbanisation (Nyamekye et al., 2009). By the 1990s, informal economy employment had surged to more than five times that of the formal economy due to rural-urban migration outpacing employment opportunities for the large pool of unemployed persons (Hart, 2006; Nyamekye et al., 2009; Osei-Boateng and Ampratrawum, 2011).

According to Canelas and Nino-Zarazua (2022:9), “the complexity of the phenomenon of informality is compounded by the multiplicity of concepts used in literature.” The term informal represents any activities or enterprises outside the regulation boundary as prescribed by law in a specific country. Informal work involves the supply of labour either in the sale of goods or the provision of services outside the standard employer-and-employee relationship (Pfau-Effinger, 2009). It can be unpaid or paid. Unpaid informal work can be done as a form of solidarity by a family member or a friend in fulfilment of his or her moral obligation.

Employment in Ghana is significantly informal currently, with approximately 7 out of every 10 persons in the labour force is in informal employment (Ghana Statistical Service, GSS, 2019). The substantial prevalence highlights the blurred boundaries between formal and informal activities, with individuals engaging in both types of activities to meet their economic needs (Overa, 2007:543). This overlap complicates efforts to distinguish between the two economies and reflects the adaptability and resourcefulness of Ghanaians in navigating a diversified and dynamic economic environment.

Informal employment is a job-based concept often described in terms of relationships and protections linked to the job of the worker (ILO, 2019). It is defined as a form of “employment that is not covered or is sufficiently covered by formal arrangements through work, such as contributors to pensions, medical insurance, or entitlements to paid sick leave or annual leave” (Baah-Boateng and Vanek, 2020:1). The informal sector, on the other hand, is an enterprise-based concept referring to the attributes of the place of work of the worker.

In this research, I adopt the ILO’s concept of the informal economy because, conceptually, it is a more inclusive definition than the concept of the informal sector or informal employment, which limits the phenomenon of informality to firms in the case of the former and relationships and social security of workers in the case of the latter. Therefore, this research defines the informal economy as all production units, activities, and workers (either self-employed and/or wage earners) that are not registered, do not pay income tax, and are not fully covered by a social protection scheme (ILO, 2015).

1.2 Defining the Research Problem

The informal economy is a source of employment creation and contributes to the gross domestic product (GDP) of many SSA countries, including Ghana. However, because there is no social protection associated with their employment, the workers are vulnerable to various socioeconomic risks. For most informal economy workers, the lack of work-related social protection is both a cause and a consequence of their unprotected work status in the labour market. Moreover, remnants of the colonial economic model of cash crop farming, which relied on traditional institutions (family and community) for social protection, and the piecemeal expansion of formal social protection to only formal economy workers continue to marginalise them.

Consequently, they are left to deal with the insecure nature of their employment, which makes it difficult for them to secure income security both now and in old age. Social protection is a public and private initiative aimed at men and women to reduce their risk of exposure and protect themselves against the hazards of loss of income that threaten their present and future (ILO, 2021).

The absence of protection constitutes a significant source of vulnerability and infringes on their right to social security¹ as preserved under the 1948 Universal Declaration of Human Rights²

¹ Social security and social protection mean the same and are used interchangeably in this study.

² Article 22: Everyone, as a member of society, has the right to social security and is entitled to realisation through national effort, international cooperation, and in accordance with the organisation and resources of each

(articles 22, 23, and 25) and agreed on international labour standards such as ILO Recommendation 204 on the Transition from the Informal to the Formal Economy.

These principles, as adopted by national states and cemented in the 1952 International Labour Organisation Convention 102 on social security, highlight nine job-dependent risks that all workers should have protection against as a minimum. These are unemployment, medical care, old age, sickness, employment-related injury, maternity, invalidity, survivors, and sickness. Despite the worldwide commitment, estimates show that some 53 percent of the world's population has no social protection coverage (ILO, 2021). Many informal economy workers are not generally covered by contributory social insurance schemes such as pension, healthcare, and unemployment, which are often for the privileged few formal workers.

This results from the fact that most informal workers undertake jobs where continuity is attached to the individual's ability to be out on the market or street every day or sell their labour. Thus, the individual is left to bear the risk of ensuring a continuous income and, at the same

state, of the economic, social, and cultural rights indispensable for his dignity and the free development of his personality.

Article 23: Everyone has the right to work, to free choice of employment, to just and favourable conditions of work, and to protection against unemployment.

Article 25: Everyone has the right to a standard of living adequate for the health and well-being of himself and of his family, including food, clothing, housing, medical care, and necessary social services, and the right to security in the event of unemployment, sickness, disability, widowhood, old age, or other lack of livelihood in circumstances beyond his control.

time, is expected to set some of the meagre income aside for future income maintenance and uphold a socially acceptable standard of living, free from labour market participation (Meyer et al., 2009). As a result, the individual is likely to find himself or herself trapped in a vicious cycle of vulnerability, working but poor and excluded by this circumstance (Nguyen and Behrendt, 2019).

However, over the years, social policy arrangements such as the three-tier Pension Policy, Livelihood Empowerment Against Poverty (LEAP), and the National Health Insurance Scheme (NHIS) to provide pension and income support through cash transfers and health service delivery have not achieved their intended purpose due to issues with inclusion and exclusion errors and delivery. Data on the number of informal economy workers who have benefitted from these schemes is scant, and even if they exist, they are difficult to access. However, as indicated earlier, one of the issues that continues to be debated and yet very little is achieved is the absence of old age income among informal economy workers.

Furthermore, the weakening of traditional social protection (TSP) measures, which have been the lifeline for these people (Osei-Boateng and Apratwum, 2011), by pressures such as urbanisation, migration, and globalisation leaves informal economy workers to rely on individual coping mechanisms to address their immediate social security issues and old age income in retirement. To the knowledge of this research, little has been done to explore these coping mechanisms and how they operate among informal economy workers in Ghana, leaving an important gap in our understanding.

1.3 Research Objective

Rather than simply accepting the commonly held assumption that TSP arrangements are the only route by which informal economy workers rely for old age income provision, this research seeks to evaluate this assumption to see if it holds true in the Ghanaian context. The primary aim of this research is to explore and gain a deep understanding of the specific coping mechanisms employed by informal economy workers and how that impacts their perspective on retirement, as well as address the lack of income maintenance now and subsequently when they are no longer able to work. Based on this understanding of the coping mechanisms, the purpose is then to recommend potential social policy solutions that may be relevant to Ghana and might help in the search for suitable ways to provide old age income for the elderly who have worked all their lives in the informal economy.

1.3.1 Research questions

To achieve the research objective, the following questions will be addressed:

- How do informal economy workers perceive the concepts of retirement and old-age income security, and what are their understandings and expectations regarding formal retirement benefits and financial security in their later years?
- What are the current challenges to income maintenance faced by informal economy workers in Ghana, and how do they anticipate these challenges evolving in the future, especially in light of economic uncertainties and shocks?

- What coping strategies and risk mitigation mechanisms are employed by informal economy workers in Ghana to address income maintenance challenges within the informal economy, and how effective are these strategies in sustaining their livelihoods?
- To what extent do traditional social security measures, such as community-based support systems or informal savings groups, contribute to the social and economic well-being of informal economy workers in Ghana, and how do these measures intersect with formal social protection programmes?
- What are the expectations and reliance of informal economy workers on family support systems for retirement and old-age financial security in Ghana, and how do these expectations align with the evolving dynamics of familial support structures in the context of urbanisation and social change?

1.4 Rationale and Contribution to Scholarship

The reason for this research is twofold. First, in the existing literature on the informal economy in Ghana, little is known about the specific coping mechanisms employed by informal worker groups in addressing old-age income insecurity. While there has been research on the overall plans and retirement decisions of informal economy workers, relatively few have investigated these individuals' everyday coping mechanisms. Therefore, this research seeks to begin to bridge this knowledge gap by exploring the specific old age coping mechanisms among the various informal worker groups in Ghana as well as their understanding of the concept of retirement.

The main contribution is the development of empirical typology—thriving, intermediates, and hand-to-mouths—in which the constraints of income and employment and reliance on social relationships influence their attitudes and conceptualisation of retirement. It also lends itself well to some policy developments. Policy should look at strengthening existing coping mechanisms in which relationships play a key role. Additionally, targeted interventions are needed for the different groups. Furthermore, any policy designation should involve these groups because certain policies might work for some and not all.

1.5 Ghana: Why a Case Study?

Ghana is a developing country bordered by Burkina Faso in the north, Togo in the east, Cote d'Ivoire in the west, and the Atlantic Ocean in the south. It is a lower-middle-income country in the western part of SSA on the continent of Africa. Furthermore, it is one of the fastest-growing economies in Africa, with a growth rate average of 3.1 percent and an annual GDP of US\$73 billion (World Bank, 2023). Likewise, the country's GDP per capita, a measure of the wealth of a population, has decreased from US\$2410 to US\$2175 in 2022 in comparison to US\$1690 for SSA. The country's land area is 239,600 km² (92,500 square miles), four times the size of Togo, and it has a population of 30,280,811 (GSS 2019).

It has sixteen administrative regions (see figure 1), a way to devolve power to the grassroots. Accra, the red-shaded part in Figure 1, is the capital city. Ghana became the first country in SSA to achieve independence from colonial rule in 1957, and by the early 1960s, it

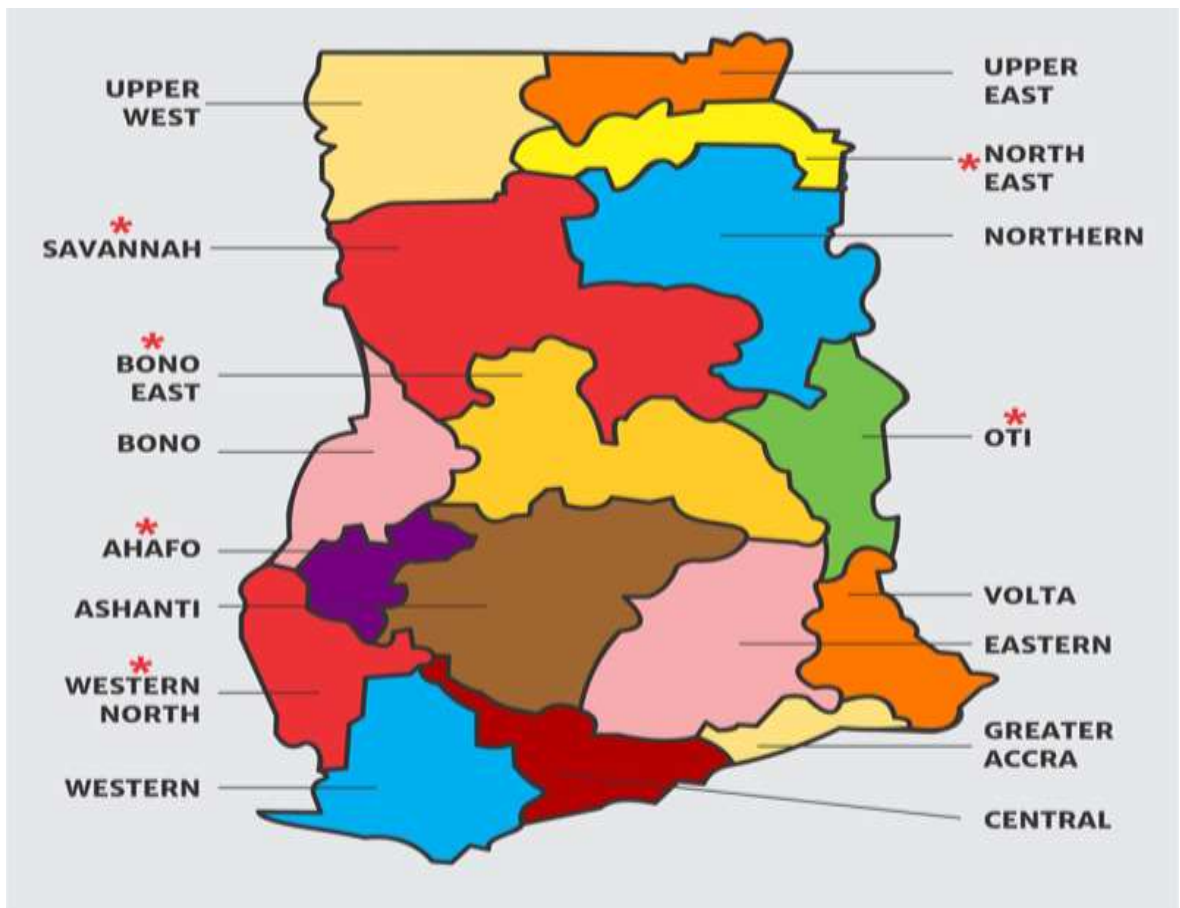
was a beacon of hope and a rising star in Africa (Huq, 1989; Werlin, 1994). This status was part of the first president's agenda, Dr. Kwame Nkrumah's, implementing a capital-intensive import substitution strategy (moving away from imports to local production), an economic development model prescribed by his advisor Arthur Lewis (1954b).

The impact was also felt in massive infrastructure projects leading to 53 state-run enterprises (Agyeman-Duah, 2008). However, this had a minor impact on per capita gross domestic product (GDP) due to mismanagement of the economy (Jedwab and Osei, 2012). The Nkrumah's administration was toppled in 1966 and shadowed by a series of coups *d'état* and military regimes interjected by short democratic periods until 1992, when the country returned to a multi-party democracy today (Jedwab and Osei, 2012). Before the reintroduction of multi-party democracy in 1992, the country's economic crisis in 1983, coupled with its worst drought, subsequently led to the adoption of economic reforms called Structural Adjustment Programmes (SAP) prescribed by the World Bank and the International Monetary Fund. However, informality increased during the implementation of SAP policies, such as the retrenchment of formal economy workers.

Over the years, what has transpired has been the shift from manufacturing to a primarily service-led economy, driven by the global integration of economies leading to a greater affinity for consumer-related services. As a result, the Ghanaian economy is composed of two parts: formal and informal. The formal economy is dominated by industry (mining and quarrying, petroleum,

manufacturing, construction, electricity, water, and sewage) and the service sector (information and communication technology, education, commerce and real estate, trade, finance, and insurance). The informal economy involves mainly agriculture (cocoa, livestock, fishing crops, forestry, and logging) and commerce.

Figure 1: Map of Ghana and its Administrative Regions



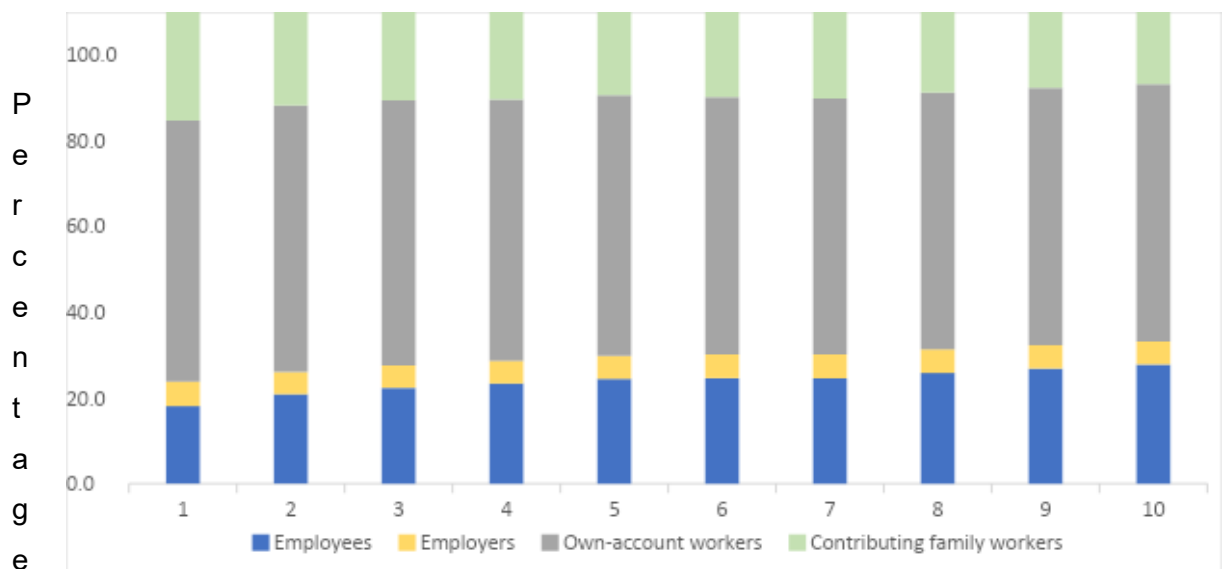
Source: Ghana Ministry of Foreign Affairs and Regional Integration, 2024

Despite the progress in attaining middle-income status in 2010, its labour market structure has not shifted, and informal employment is still a significant part (see Figure 2). Ghana has a robust and thriving informal economy, which is widely acknowledged (Debrah, 2007;

Adom and Williams, 2012; Anuwa-Armah, 2015). Notably, not only are most enterprises and entrepreneurs recognised to operate in the informal economy (Debrah, 2007), but approximately 70 percent of Ghana's labour force also works in this space (GSS, 2019).

Ghana plays a significant role in this research because it is among the first few countries that pioneered the study of the informal economy (Hart, 1973). It has contributed to the historical and institutional background as well as the understanding of the functions of informality. It is also the country of my birth, where I have strong connections and am thus in a good position to do research. On every street corner, pavement, and established market in its big cities, one will not fall short of coming across different people of all ages engaged in selling a good or service for their livelihood. Furthermore, informal activities penetrate all sectors of the Ghanaian economy (GSS, 2015). This scenario makes Ghana ideal to use as a case study.

Figure 2: Ghana Employment Distribution by Status Data (2010–2019)



Source: ILOSTAT, ILO Modelled Estimate 2021

English is the officially accepted spoken language due to its colonised past by the British from 1844 to 1957. There are, however, 82 other spoken local languages. The literacy rate in the country for children 11 years of age and older in English is 47.4 percent, higher in the urban areas (56 percent) than in the rural areas (37.7 percent) (GSS 2019).

Similarly, over 70 percent of the population is economically active (15 years and older), out of which 65 percent are employed (GSS 2021). Furthermore, about two-thirds (66.2 percent) of the employed are in vulnerable employment (inadequate income, low productivity, and precarious working conditions). Among these, 49.2 percent represent own-accounts workers (GSS 2021). Four in five active economic persons are independent workers in the informal economy. Ghana's historical and economic framework, as well as its political transitions, enrich the research context.

1.5.1 Research areas: Greater Accra and Kumasi

Ghana, with its distinct economic structure, is a suitable case study for investigating the coping techniques used by informal economy workers. It has two main cities: Accra (5,446,237) and Kumasi (5,432,485), with ethnically diverse populations (Ghana Statistical Service, GSS 2021).

1.6 Structure of the Thesis

Chapter 1 sets the context of this research by providing the motivation behind it, the background, the research problem, the research objective, and questions. The rationale and contribution to the wider literature, as well as a description of the fieldwork area, are also provided. The chapter ends with the structure of the thesis and a summary of the individual chapters.

Chapter 2 reviews the literature on informality and social protection in the Ghanaian context. It starts with the historical background of the informal economy from the perspectives of three dominant colonial economic systems: cash crop, labour reserve, and concession economies. The remnants of these systems, particularly the cash crop model, are seen in Ghana. Thus, most of the labour force works in the informal economy, with little access to social programmes, especially pensions. It also outlines the employment statuses and working conditions of the informal economy, focusing on its characteristics, rise, and risks. It is within these risks that the social protection landscape is reviewed.

Particular attention is given to those provided by the state, market, family, and community. For instance, for state and market schemes that are classified as redistributive and wage-based schemes, the likes of livelihood empowerment against poverty programme and the national pension scheme are reviewed. Likewise, family and community schemes which rely on solidarity and reciprocity, such as susu and self-help associations, are also reviewed in the context of the informal economy. The chapter ends with a look at age, longevity, and the concept of retirement within the informal economy.

Chapter 3 lays bare the conceptual framework underpinning this research in terms of social policy development. The chapter looked at it from three key theories: historical institutionalism, industrialism, and the power resource approach. As the limitations of each theory is expanded on, I took turns reviewing how they have influenced and deviated from the development of social programmes that targeted informal economy workers in Ghana. Finally, this chapter enumerates the research gaps found in chapters 2 and 3 and expresses them into five research questions.

Chapter 4 details the methodological process followed by the researcher. It starts with the researcher's epistemological position and how it influences his research design, data sampling method, collection tools, and analyses. Thus, the reasons for choosing a qualitative approach over a quantitative approach are in line with the research objectives. The chapter also reflects on the initial and actual fieldwork activities involving choosing sample areas and respondents, question testing, and data collection. Finally, the data collected were transcribed verbatim and analysed thematically, and the themes set the tone for the empirical chapters that follow here.

Chapter 5 presents the four overarching themes that emerged from the data analysis process. It starts with the analysis of the demographics of respondents, followed by the two prominent dimensions of the data: employment and income insecurities and social relationships. However, due to the lack of data on respondents' actual income, the lifestyle of all respondents, including their employment status, was used to group their income into relatively

high, limited, and low categories. On the employment front, which signifies a job or economic activity, it is characterised as either stable or unstable. Despite that, respondents' reliance on social relationships is for business purposes or as a safety net. The chapter discusses each dimension in detail and how that affects or impacts respondents.

Chapter 6 turns attention to evaluating the three types of respondent groups that emerged after critically examining the two dimensions. The types were the thriving, the intermediates, and the hand-to-mouth, forming a typology. The chapter discusses how each group was identified, the characteristics they possess in addressing their insecurities, and the capital they manage out of their networks.

Chapter 7 focuses on the findings from the empirical chapters. First, the chapter discusses respondents' understanding of the concept of retirement based on three variables—employment status, financial situation, value networks—and how those influence their retirement options. Then, it takes turns to further discuss each respondent type according to the above variables.

Chapter 8 is the discussion chapter. Its focus relates to the old age aspirations and retirement planning tools respondents have adopted or intend to adopt based on their understanding and attitudes towards the concept of retirement. In addition, it reflects on the non-financial and financial strategies involving overlapping traditional and formal risk management tools each respondent is using to prepare for his or her old age and retirement, if that forms part of their daily thinking.

Chapter 9, which is the final chapter, draws conclusions from the individual chapters that make up this thesis. It starts with the summary findings, explaining how each research question is answered by the research findings. The chapter also captures the contributions to knowledge made by the research as well as outlines the possibilities for future research work. Next, the limitations of this research are mentioned.

CHAPTER TWO: THE INFORMAL ECONOMY IN THE GHANAIAN CONTEXT

2.0. Introduction

For more than seven decades, global observations have consistently demonstrated the informal economy's widespread existence and persistent growth, particularly across the SSA. With approximately 2 billion people engaged in informal work worldwide, the informal economy provides both opportunities and lessons in resilience and livelihood strategies (Debrah 2007, Chen 2012). While many people engaged in the informal economy do so out of economic necessity and survival instinct, they are also motivated by the spirit of self-reliance (Adom 2014:114). According to Adom, the informal economy not only contributes significantly to the GDP but also serves as a major source of entrepreneurship and employment. This is especially true in Ghana, the birthplace of Hart's seminal work on the concept of the 'informal sector' (Hart 1973), referred to as the 'informal economy'.

The complex landscape of the informal economy has aroused the interest of academicians, policymakers, and practitioners alike, drawing them into the task of making sense of its complex dynamics. Despite the significant attention paid to the informal economy and its workforce in academic and policy debates, a significant bias remains. The current emphasis is on the enterprise-based concept, which includes enterprises that engage in a diverse range of goods and services. However, despite the critical role of informal economy

workers³, less attention has been paid to the vulnerabilities, risks, and nuanced coping mechanisms they use to navigate the challenging terrain of their lifeworld. Consequently, little is known about the current risk management strategies employed by these workers. This research is intended to fill this gap. To achieve this, the research adopts the ILO's definition of the informal economy (see Chapter 1), which not only captures the enterprise-based concept but also the network of jobs that emerge within it.

This chapter reviews the current literature on the informal economy in Ghana and the social security measures that seek to protect informal economy workers. While exploring this vast body of knowledge, my attention will be drawn to the research on specific policy initiatives that were intended to offer protection to the millions of people whose livelihoods are dependent on this complex phenomenon. For instance, what are the social risks facing informal workers and the types of protection systems that exist, particularly for the older citizens unable to work?

With these forging pronouncements in mind, this chapter is organised into five sections. Section 2.1 discusses research on the contours of Ghana's informal economy's revolution. The historical narrative unravels the threads that have woven the tapestry of informality,

³ They are people who operate in the informal economy on their own account (with or without employees), contributing family members, casual or day labourers, and others who lack work-related social protection arrangements.

shaping SSA's and, particularly, Ghana's contemporary labour market landscape. It looks at it from three colonial economic structures: cash crops, labour reserves, and concession economies (Mkandawire 2010). Section 2.2 reviews studies on the dynamics of the informal economy in Ghana today that provide insights into the current working conditions, including the forces driving its expansion and the diverse range of employment statuses within the informal economy. This work on the tangled web of the informal economy allows us to better appreciate the challenges and opportunities that informal economy workers face.

Section 2.3 focuses on the social protection landscape in Ghana, with a particular focus on a review of the literature on four uncoordinated institutions namely, the state, market, family, and community. Under each institution, I will analyse specific initiatives such as pension policy (a wage-based scheme), the National Health Insurance Scheme and Livelihood Empowerment Against Poverty (both redistributive schemes), Susu, and family relationships (a reciprocal-based scheme) that target informal economy workers, their efficacy, as well as their limitations. Section 2.4 will focus on ageing, longevity, and the literature on the concept of retirement among informal economy workers. Finally, Section 2.5 summarises the main points presented in the chapter, paving the way for the review of three approaches to social policy development in the context of the lived experiences of informal economy workers.

2.1 Historical Development and Importance of the Informal Economy

The informal economy is not a new phenomenon in a wide range of countries, and Ghana is no exception. Its historical roots go back to times before colonial imperialism and the formalisation of markets (Boeke 1942; Lewis 1955; O'Connor 1983; Ninsin 1991; Heintz and Valodia 2008). What we see now is, in many ways, a path of dependence. Thus, the imprint of colonial economic institutions and infrastructure continues to have a big impact with little change on labour markets (Mkandawire, 2010). Mkandawire analysed the differences between colonial extraction and European colonisation in SSA. His framework builds on the ideas of eminent economic historians like Oliver and Atmore (1967) and Amin (1972), who had different perspectives on colonial economic structures. His work is vital for understanding the different nature of extraction based on the three economic systems—concessions, labour, and cash crop economies—that are displayed today across SSA and Ghana.

2.1.1 Concession Economies

Concession economies were characterised by the repression of indigenous businesses, with the view that they might compete with or threaten the interests of colonial private corporations. A concession company refers to a vast area of land within a colony granted to companies, where a private firm manages an important part of the resources (Mkandawire, 2016:8). According to Mkandawire (2010) and Kunzler (2022), these private companies that forced indigenous inhabitants to collect ivory and rubber routinely excluded them and

denied their participation in the economic activities associated with the concessions assigned to private corporations.

These private companies had extensive concessions of land and de facto sovereign powers, giving them the right to engage in large-scale crop production and mineral extraction (Kunzler 2022). In many cases, mining became the dominant economic activity. These characteristics tied large numbers of peasants (forced labour) to suburban areas dominated by white-owned mining and plantation agriculture (Mhone, 2000). However, Hochschild (2006) argues that atrocities such as hostage taking, murder, rape, and arson were common.

Natural resource-rich areas like the Congo Basin and Central Africa saw the greatest success of such concession economies. With the exploitation of priceless resources like minerals, timber, and rubber, colonial authorities and private businesses tried to maximise revenues in these regions. The main objective was to take these resources and export them for the advantage of colonial powers and private businesses, frequently at the expense of the local population. Thus, local private businesses were not allowed to flourish because of that, making indigenous people dependent on white-owned firms for their livelihood with little social services. This argument sought to establish that the extraction from the colonies was without any major investment plan to return capital to the colony (Myint, 1958).

Figure 3: Countries Within Concession Economy



Source: Authors Design

2.1.2 Labour Reserve Economies (LRE)

The eastern and southern parts of Africa had several labour reserve economies. LREs were characterised by proletarianisation and complex demands on state structures. In LREs, people were forced to migrate and work in mines and plantations (Kunzel, 2022). These economies aimed to produce cheap labour, thereby denying indigenous populations the opportunity to develop self-management skills and work outside the coloniser's dominated economy. As argued by Mkandawire (2010), indigenous populations were compelled to rely on land and equipment owned by others for sustenance. Social policies were generally divided along racial lines.

Characteristics of LREs that stood out from the other two types were the exhibition of a highly dualist formal labour market and reliance on a migrant labour system. To maintain low reservation wages for indigenous workers, several policies were implemented, including the disruption of peasant agriculture, job discrimination, criminalisation of informal activities in urban areas, and political regimentation of African populations. The effect of these policies was to reduce the “labour reserves” into dumping grounds for exhausted, injured, or diseased labour (Meillassoux, 1981; Palmer and Parsons, 1977). Thus, LREs had social policies that were wage-based and strongly relied on being employed in the formal economy (Kunzel, 2022: 241).

Mkandawire (2016:6) argued that policies were implemented to manage labour migration, including the use of the "Pass system," which required natives to carry passports endorsed by their employers. Social assistance laws and repatriation programmes were introduced to address redundant labour in urban areas, and measures were taken to ensure a stable labour force through education, health, and housing initiatives. Relatively higher taxes were collected compared to cash crop economies. This increased tax revenue was used to support racial segregation and regulate migrant labour (Mkandawire, 2010; 2016)

The pattern of urbanisation in labour-reserve economies led to a greater degree of labour commodification. Livelihoods in highly regimented urban areas were heavily dependent on formal employment, resulting in lower levels of informalisation or informal activities to generate income and increased reliance on the formal

economy for welfare benefits (Mkandawire, 1986; 2005). The final feature was the characterisation of high levels of horizontal inequality, particularly along racial lines. This inequality had significant implications for tax revenue (who pays taxes) and public expenditure distribution (who benefits most). Understanding these features is essential for comprehending the complex dynamics and lasting impacts of LREs on the region's socio-economic landscape.

Figure 4: Countries Within Labour Reserve Economy



Source: Authors Design

2.1.3 Cash Crop Economies (CCE)

As argued by Roessler et al. (2022:1), African economies experienced significant structural change from the ending of slave trades in the 19th century to commercial agriculture in the 20th century, especially in West Africa. This was due to the rising demand

from industrialising states for coffee, cocoa, cotton, palm products, and groundnuts, mainly produced by smallholder farmers (Hance et al., 1964; Hogendorn et al., 1975; Roessler et al., 2022). This proved more efficient under the prevailing conditions of land abundance and labour scarcity (Austin, 1996) and created new opportunities for indigenous traders (Akyeampong, 2014). From this emerged a dominant agricultural production economy in the early to middle of the 20th century.

CCEs, prevalent in the western part of Africa, including Ghana, are characterised by less restriction of economic activities and movement, enabling the indigenous people to make a livelihood through trading in cash crop trade. This economic transition, often termed the cash crop revolution, lifted smallholder farmers and created new economic opportunities for indigenous traders. Kunzel (2022) contends that peasant farmers participated directly in commodity markets by producing cash crops for domestic and export markets on their lands.

Unlike the LREs, “cash crop economies allowed room for self-improvement by the indigenous population and developed skills for some level of self-management as well as to meet the mercantile and administrative needs of the cash crop economy” (Mkandawire 2016:5). People felt free to engage in other economic activities in addition to earning income from exporting cash crops, predominantly cocoa, while the colonialists relied on trade tariffs and low taxes to boost production. Generally, inequalities were quite low, and social service provision was informal and community-based (MacLean,

2011; Kunzel, 2022). A feature that is alive today among informal economy workers in Ghana.

Mkandawire (2010) posits that access to land and control of the production system were left in the hands of the indigenous population, while the marketing of products was dominated by state marketing boards. This form of power, suggested by Bowden et al. (2008: 1055), “placed in the hands of lower income groups a cluster of assets, not only permanent export crops but also the infrastructure and training required to produce and export them, which were to be important in determining the dynamics of poverty reduction processes in later years.”

This had important effects on labour markets. There were few restrictions on the movement of labour and engagement in informal activities, in contrast to the labour reserve economies, although the movement of crops was highly regulated (Mkandawire, 2010; 2016). This economic arrangement gave lower-income populations access to resources including permanent export crops, human capital, and income to pay for social services that were outside the reach of the traditional system, such as education, healthcare, and training, which had a big impact on the dynamics of poverty reduction (Bowden et al., 2008:1055; Mkandawire, 2016:4). However, this empowerment of lower-income populations to engage in other income-generating activities came with an argument to pay lower commodity prices.

Maclean (2002) asserts that within the CCEs, the colonisers operated ‘indirect rule’ where the emphasis was on local leadership, self-help, and voluntary effort. Access to incomes was through direct

participation in commodity markets rather than through wage labour, which set the stage for trading in other merchandise informally as the commodity markets became formalised, and this characterises cash crop economies to this day (Meagher, 2022).

The totality of the characteristics of the cash crop economy is exemplified in Ghana's dominant informal economy. For instance, the freedom granted indigenes to engage in informal activities and to provide their means of livelihood with little reliance on formal work did not change even after colonisation. People continue to rely on informal activities, especially in urban areas, where informal social welfare is almost non-existent, as well as few formal jobs to cater for the huge influx of an active economic population. It has now metamorphosed into a huge dominant economy, where it serves as the engine of growth for the Ghanaian economy.

Figure 5: Countries Within Cash Crop Economy



Source: Authors Design

However, Kunzel (2022:241) argues that ‘Mkandawire analysis was not clear about the criteria he uses to assign countries to the different forms of colonial incorporation, especially when a country had mixed features’. But remarkably, this historical review has shown that distinctive historical patterns have led to the prevalence of very different logic in economic systems. While former CCEs benefited from efficient commercial institutions and ethno-religious embedded governance arrangements, similar institutions have survived in the former LRE or concession economies in southern and central Africa (Meagher, 2020). In CCEs and LREs, the state, family, and community arrangements are the main drivers of social policies (Mkandawire, 2016: 8; Kunzel, 2022). In contrast, private companies (markets) are the key providers in concession economies.

As argued by Meagher (2020), while informal economies in some African countries offer constructive possibilities for the development of a locally embedded and dynamic private sector, others foster development trajectories of intensifying poverty, economic exclusion, and even criminality. The next section looks at Ghana’s contemporary informal economy and its dynamics as it displays the characteristics of the cash crop economic structure, where the state and extended families provide social protection arrangements.

2.2. The Informal Economy in the Context of Ghana

The development of the informal economy in Ghana is the result of a gradual process that has increased in pace over the last four decades (Haug, 2014). While it is not unjustified to consider the informal economy as a construct strengthened by modern capitalism, it is

important to note that, as argued by Haug, what we describe as informal today has always been part of the traditional ways of production in Ghana. Drawing parallels between the characteristics of the colonial cash crop economic system and Ghana's informal economy reveals striking similarities, including freedom of movement, no restrictions on engaging in informal economic activities, and self-employment, all within a framework of limited state social security coverage. Even the dominant state-led development model that emerged following Ghana's independence in 1957, which believed in influencing economic development and social justice in a favourable way to overcome the postcolonial struggle, failed.

From an economic standpoint, Otoo (2019) suggests that Ghana's neoliberal economic policy restructuring in the earlier 1980s because of political instability, low commodity prices, and structural imbalances led to deregulation of the local market, a reduction in government expenditure, and retrenchment, pushing a substantial number of those who lost their jobs in the process as well as job seekers to turn to the informal economy. Rapid internal migration growth and labour force expansion in Ghana's urban centres have outpaced the formal economy's capacity to provide jobs. Factors such as demographic trends, high illiteracy rates, and inadequate skills have limited the formal economy's ability to expand. This situation is further worsened by the economic, social, and political challenges, leading many individuals to seek refuge in the urban informal economy, where state involvement is minimal. Indeed, the contemporary Ghanaian labour market is characterised by high levels of informal employment (Alagidede et al., 2013).

Aryeetey et al. (2001) contended that economic growth had a minimal impact on livelihoods. Employment generation, for instance, lags economic growth, with the majority of jobs being created in the informal economy. Within the informal economy, earnings are typically low (Baah-Boateng, 2013a). Observing the dichotomy between employment generations and economic growth, Baah-Boateng noted a disparity between job creation and economic expansion, linking it to the slow growth of sectors like manufacturing and agriculture, which have greater employment potential, as opposed to the rapid growth of sectors like mining and finance, which offer fewer job opportunities. Economic growth facilitates an increase in the quality and quantity of goods and services produced among a population. According to La Porta and Shleifer (2008), while the source of economic growth is generally highly productive in formal firms, informal firms provide livelihoods for the poor. This leads to the marginalisation of the urban poor, who make up the majority of urban dwellers (Quarcoo, 2022).

Reporting on a study of 80 households in Koforidua, Ghana, Adom and Williams (2014) find out that informal work depiction as a residue of modernisation is not valid. Adom and Williams assert that the depiction of the informal economy as a consequence of modern capitalism, arising out of necessity or as an alternative to formal employment, holds merit when considering the various forms of informal work and different demographics in Ghana. They argue that incorporating all the various theories of the informal economy—modernisation, structuralism, neo-structuralism, and neoliberalism - offers a more inclusive understanding of the multifaceted nature of the

informal economy. The next section examines the size of the informal economy and its current working conditions.

2.2.1 Size of the Informal Economy

Recent statistics from the Ghana Statistical Service show that 70 percent of the total employed population finds themselves in the informal economy, while 30 percent are in the formal economy (GSS, 2019). Within this expansive field, 4.1 percent are self-employed individuals with employees, compared with a substantial 50 percent of self-employed individuals without employees. The workforce also comprises 17 percent of contributing family workers and 0.2 percent of domestic workers (GSS, 2019). In terms of the fieldwork areas, the Greater Accra and Ashanti regions accounted for 24 percent and 26 percent, respectively, of the labour force (GSS, 2019).

Providing insights into the dynamics of informality and labour regulation in contemporary Ghana, Otoo (2019) emphasises that individuals often enter the informal economy by choice, either driven by limited skills that preclude them from seeking formal employment or due to the absence of formal job opportunities. Otoo contends that while complex labour regulations play a role in the rising levels of informality, they cannot be solely attributed to the major cause of its rise. The complexity of informality, intertwined with historical, political, and economic factors, contributes to its prevalence.

Rural-urban migration emerges as one of the driving factors behind the informal urban economy. Let us review why rural-urban migration

is fueling informality in the urban economy and why this section adds to the depth of this study.

A. Migration from Rural Areas to Urban Areas

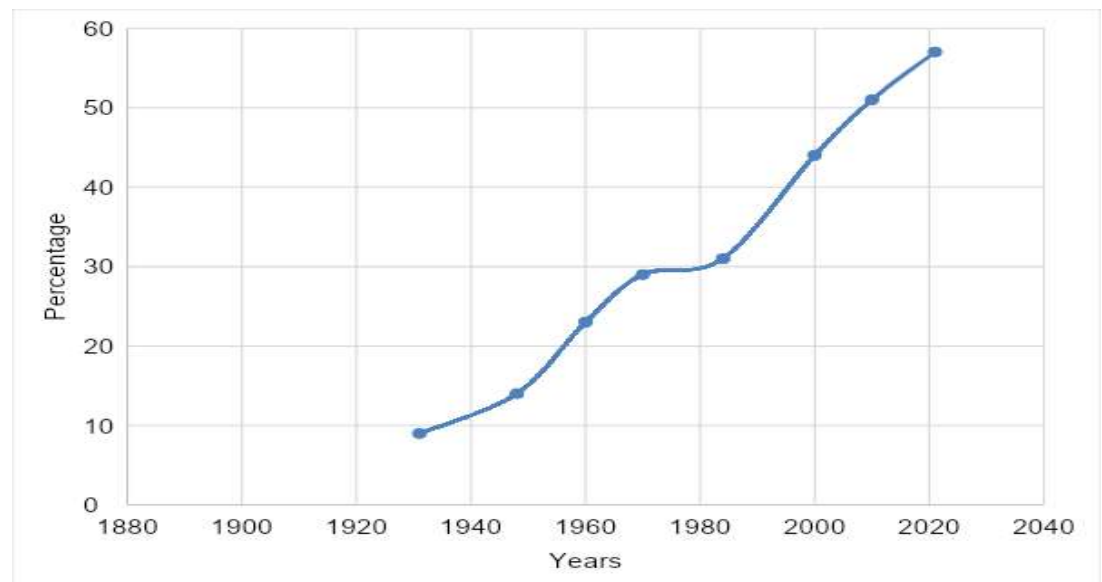
The informal economy in pre-urbanisation was dominated by agricultural activities and was mainly rural. It was characterised by traditional, subsistence-based economic activities where people relied on an informal system of exchanges. Profit or income was not the goal until the advent of demand for cash crops like cocoa (Mkandawire 2010).

With urbanisation, the informal economy began to transform as people moved to cities. The allure of urban centres, where informal activities thrive, attracts migrants seeking employment opportunities (Potts, 2008). Thus, the old informal economy can be described as illiterate and full of school dropouts or migrants. But Obeng-Odoom and Ameyaw (2014:228) posit that with urbanisation, the new informal economy today “is made up of highly educated people who are neither dropouts nor migrants from a previous formal system.” These individuals, driven by different needs, engage in different economic activities. They often create their own work, employ others, and rely on social networks for job opportunities.

Moreover, Ghana's demographic transition has significantly altered rural-urban migration. Almost seven decades ago, rural areas were home to more than 85 percent of the population (GSS, 2014). Just 14 percent of the population resided in cities in 1948; by 1960, this number had risen to 23 percent, indicating the beginning of

urbanisation (GSS, 2012). By the early 2000s, the urban population had increased to 44 percent. Since then, a fundamental demographic shift has spurred a steady influx of people into urban centres. Urban areas now account for 51 percent of the population, surpassing rural areas in population since 2010 (Songsore, 2009; GSS, 2015). This trend has continued over the last decade, with the urban population expected to reach 17,472,530 in 2023 (GSS, 2019) in a population of over 30 million people.

Figure 6: Ghana's Rural-Urban Migration Growth Trends



Source: Authors Design (Figures from GSS 2015)

Enu's (2015) empirical research indicates that one of the primary motivations for rural-urban migration among individuals in Ghana is the pursuit of better living standards and improved economic chances in urban centres. This migration pattern shows the critical role of urban areas in shaping the county's labour dynamics.

Moreover, Anuwah-Amarh's (2015) research underscores the importance of migration in influencing the informal economy. The stream of both skilled and unskilled labour to metropolitan areas has been cited as a factor leading to the growth of the informal economy. This shows that urbanisation, combined with migration patterns, has an important role in promoting the rise of informal economic activities. Anuwah-Amarh's findings provide insights into the dynamics of Ghana's informal urban economy, particularly regarding the prevalence of informal employment arrangements and the impact of migration.

Furthermore, Alhassan's (2017) study on migrants from the Northern Region to Kumasi emphasises the economic drivers of rural-urban migration in Ghana. Economic pressures brought on by low earning opportunities, high unemployment rates, a lack of open positions, and deteriorating living conditions in rural areas draw migrants. These findings show the economic driving forces behind people's migratory travels.

According to Haug (2014), the declining appeal of rural areas is deterring young, ambitious people from striving for a rural lifestyle. Many young people are looking for better opportunities in urban areas like Tamale, Kumasi, Accra, or Takoradi since rural towns have lost their appeal. This urban bias, which surfaced in the 1980s and 1990s, has intensified over time, drawing an increasing number of rural migrants into the urban fold (see Figure 6).

Urban expansion has increased informality. The absence of readily available formal jobs in the cities, coupled with financial challenges,

compels individuals to seek informal income-generating activities. The inflow contributes to the downward pressure on earnings and overall labour conditions (Haug, 2014).

Government policies, including the official minimum wage, have proven ineffective in addressing the challenges posed by the informal economy. This phenomenon fits the concept of 'quiet encroachment,' as articulated by Bayat (1997), wherein individuals exempted from the formal wage labour appropriate urban spaces as a means of production" (Gillespie, 2017:980).

All in all, rural-urban migration serves as a compelling driver of the size of informality within Ghana's dynamic economic landscape. The relationship between migration and urban informality has opened an understanding of the motives and challenges faced by migrants who later become informal economy workers. The attractiveness of urban centres, driven by the promise of better living standards and employment opportunities, compels individuals to migrate from rural areas.

B. Ease of Entry

This means it is easy to start and participate in economic activities because they are not subject to formal institution regulation, have low business startup capital, have flexible skill requirements, and have a simple organisational structure. The informal economy serves as a safety net in areas where many are excluded from the Ghanaian formal labour market, either through a lack of education or skill or a

lack of formal employment opportunities. One of the most important features is how simple it is to enter the informal economy.

The informal economy's low entry barriers, which allow people and business owners to start economic activity with few resources, are one of its distinguishing characteristics. The informal economy encourages a wide range of economic enterprises, in contrast to the formal economy, where strict academic requirements, skills, and regulatory prerequisites can serve as severe barriers to participation (Ofori, 2009; Osei-Boateng and Ampratrawum, 2011). It is impossible to overestimate the significance of this accessibility. Osei-Boateng and Ampratrawum note that giving those with limited resources the chance to participate in economic activity and make a living empowers them. Because of this, the informal economy plays an important role as a safety net, especially in urban areas where formal job prospects are few.

The informal economy's low entrance barriers are a result of several reasons. The freedom to pick from a wide range of economic activities, the lack of strict qualifying requirements, and the need for little start-up capital are a few of these (Nimoh et al., 2020). These elements encourage diversity and enable people to work in fields where their abilities and personalities complement each other, improving their likelihood of earning more money (Nimoh et al., 2020). The informal economy, by its very nature, frequently works outside the bounds of established rules and laws. As observed by Castells and Portes (1989), this disrespect for partitioning laws, health and labour rules, and safety requirements further lowers entrance barriers.

Having looked at the rise of informality, we now turn our attention to the working conditions experienced by informal economy workers.

2.2.2. Working Conditions Within the Informal Economy

The working conditions in the informal economy vary according to business location, employment status, and the types of activities engaged. These conditions have severe implications for the livelihoods, well-being, and economic and social security of informal economy workers. Reviewing these conditions adds further to understanding the complexity of the lack of old-age income among those who are nearing retirement in the informal economy. Let us turn our attention to some of the prominent conditions that informal economy workers must battle in their quest to make a living and secure their old age.

A. Employment Insecurity

As argued in Anker (2002), employment insecurity impacts the work and income of informal economy workers. Kantor et al. (2006) emphasise that employment insecurity is linked to the likelihood of losing one's job and is influenced by both the individual's employment status and the characteristics of the enterprise. In addition, the instability of one's employment also contributes to insecurity. Not knowing whether there is a job to attend to after a day's work is particularly worrying. This is especially true among casual workers, such as labourers on building sites.

In this context, registered enterprises may offer differing levels of employment protection. Registered enterprises often have more

accountability for labour regulation and may provide a degree of job security and autonomy to workers (Otoo, 2019). In contrast, self-employed units typically miss out on such opportunities because they operate under no labour protection laws. This is where the differences between formal and informal workers exist.

Kantor et al. (2006) emphasise that employment insecurity is compounded when individuals are at risk of losing their livelihoods because of work-related injuries, stress, illness, or hazardous working conditions, which is higher in the informal economy due to the lack of institutionalised protection measures. Studies conducted by Farrell et al. (2000) and Ofori (2009) highlight the issue of non-compliance with labour laws in Ghana. Akorsu (2013), in her study findings on the application of labour standards in the informal economy in Ghana, shows that lack of compliance among informal economy workers is due to factors such as ineffective enforcement, peculiarities of work organisation, lack of coverage of the existing labour legislation, the dynamics of the apprenticeship system, and ignorance of the laws.

As a result, some informal economy workers do not want to be identified and recognised due to concerns about being taxed and having their activities regulated. They do not enjoy the protection that may be available to them from the state. This further exacerbates the precariousness of employment for workers in the informal economy, leaving them without the legal protections and safeguards afforded to their counterparts in the formal economy.

Informal economy workers often find themselves in a precarious position due to the absence of formal employment contracts in the

informal economy, which makes it challenging for workers to seek legal redress for unfair dismissals as most agreements are based on oral agreements rather than documented contracts of employment (Farell et al., 2000; Ofori, 2009; Osei Boateng and Apratwum, 2011) Consequently, the vulnerability of informal economy workers is subject to the whims and caprices of the market, employer decisions, or displacement by forceful eviction by city authorities, which are beyond their control.

Their livelihoods are always at constant risk due to the lack of job security and the unstable and informal nature of their employment. Further, their income, which is tied to their employment, is also affected. In such a situation, immediate needs are more important than future needs. The next section looks at the challenges of income insecurity.

B. Income Insecurity: Major Hurdle in The Informal Economy

A critical aspect of the informal economy is income insecurity, which poses substantial challenges to the livelihoods of informal economy workers. Stephan et al. (2015) emphasise that income generation is a fundamental motive for individuals participating in the informal economy. Zogli et al. (2019), in their research on exploring the motives for operating in the informal slum, highlight the quest for income as a major driving force behind informal businesses. This section explores research on income insecurity in the informal economy, considering factors such as wage levels, underemployment, and broader poverty dynamics.

Income insecurity within the informal economy extends beyond low and unreliable pay. Underemployment, a key factor contributing to this insecurity, occurs when workers are willing and able to work more but cannot secure sufficient hours or opportunities for work. Osei-Boateng and Ampratwum (2011) highlight the prevalence of underemployment among informal workers in Ghana, which results in uncertain work relationships and contributes to overall insecurity. Moreover, income levels in the informal economy directly influence people's consumption patterns, impacting how they allocate their resources based on their wants and needs (Deaton and Muellbauer, 1980).

While determining income in the informal economy is very challenging, various things have been highlighted in the literature that are relevant and useful in this respect. These things range from types of economic activities to the age of the business, locus of control, educational level, and social networks (Baah, 2006; Osei-Boateng and Ampratrawum, 2011).

Therefore, understanding income insecurity in the informal economy necessitates examining its relationship with broader poverty dynamics. Poverty in Ghana is not solely defined by low income but encompasses a range of interconnected factors. The Ghana Statistical Service emphasises that poverty analysis should consider elements such as malnutrition, ill health, illiteracy, and insecurity (GSS, 2018) . These factors communicate and perpetuate poverty within the informal economy. Several studies have described the cause of poverty as a lack of access to productive resources,

particularly capital. A significant portion of these workers remained trapped in poverty, unable to lift themselves and their dependents out of it (Osei-Boateng and Ampratwum, 2011:5).

The oversupply of labour, coupled with intense competition for available job opportunities, often leads to lower wages than legally mandated (Farrel et al., 2000; Ofori, 2009). Employers may take advantage of this situation by offering substandard wages, and informal economy workers may accept these conditions out of necessity. Dupas et al. (1995) note that this issue is not only unique to Ghana but in many countries in SSA, where the majority have limited access to credit facilities beyond what is offered by family, friends, or informal lenders. Moreover, the informal nature of transactions in the informal economy frequently results in a lack of formal records, making it difficult to calculate income based on these exchanges (Adom 2011). Income, as noted by Atkinson and Brandolini (2001), is considered a good indicator of an individual's economic status. Therefore, his study aims to seek answers on how to advance income maintenance among informal economy workers amid income insecurity.

C. Prevalence of Cash Payment

The widespread presence of cash payments within the informal economy is a unique feature, especially in contrast to more developed economies where cashless transactions such as debit and credit cards and mobile phones prevail. This difference underscores an underlying preference for cash transactions within informal economic activities.

Cash payments within the informal economy have several advantages. Firstly, there is the remarkable ease with which informal economy workers can navigate and conduct business transactions, which is swift and efficient. Cash offers a level of convenience and simplicity that aligns well with the often dynamic and fluid nature of informal economic activities.

Losby et al. (2002) asserts that this preference for cash transactions stems from a desire to operate "off the books" or "under the radar." In other words, participants in the informal economy often prefer cash payments to avoid creating official documentation that could potentially be used against them, particularly in the event of investigations. This open-secret nature of cash transactions provides a degree of anonymity and flexibility that aligns with the informal economy's characteristics.

Adom (2011) delves deeper into the use of cash payments within the informal economy, highlighting both lawful and illegitimate aspects of such transactions. While operators in the informal economy may not always adhere to official regulatory frameworks, the prevalence of cash-based transactions plays a pivotal role in sustaining essential economic activities critical to people's livelihoods and survival. In a cash-oriented economy like Ghana, where cash transactions permeate both formal and informal economies, the choice of cash as a means of payment reflects the convenience preferences of consumers. While digital financial infrastructure may be inaccessible to many informal workers, cash delivers simplicity, immediacy, and a real sense of financial control.

D. Occupational Health and Safety Practices

The nature of informal employment often forces workers to operate in environments characterised by a multitude of risks and hazards.

These hazards encompass various facets of informal work and have far-reaching implications for workers' physical and psychological well-being.

Alfers (2009:1) sheds light on the precarious nature of informal jobs, particularly among market and street traders in Accra, describing them as "flexible, precarious, and insecure." These jobs are often conducted in hazardous and unhealthy environments, ranging from waste dumps and informal market areas to roadsides and homes. Workers in such settings face a myriad of physical risks, including environmental diseases, traffic accidents, fire hazards, crime and assault, discomfort due to adverse weather conditions, harassment by local authorities, insecurity of both individuals and goods, and musculoskeletal injuries (Alfers 2009:2). These risks extend beyond physical harm to include psychological challenges, unsanitary conditions, and incidents of food poisoning, further complicating the working conditions.

Studies by Ametepah et al. (2013) on informal service providers in the Sekondi-Takoradi metropolitan area and Adei et al. (2019a) on informal fish processors in Kumasi underline the occupational health and safety concerns within the informal economy. Workers in these sectors face exposure to a wide range of hazards, including ergonomic, physical, chemical, and psychosocial risks. Documented injuries and health issues include skin rashes, fatigue, stress,

respiratory disorders, pain, lacerations, falls, musculoskeletal and burn injuries, respiratory diseases, hypertension, and malaria. Factors contributing to these injuries and health problems include inadequate access to protective equipment, insufficient safety measures, and a lack of awareness regarding job-related risks.

Burns et al. (2019) draw attention to the health impact of working in Ghana's informal e-waste recycling sites, as exemplified by Agbogloshie. Workers in these environments are exposed to higher risks of injury, reduced health status due to hazardous dust exposure and extended working hours, and elevated levels of perceived occupational stress. The study underscores the health and environmental risks associated with informal e-waste recycling activities.

A related study by Bonsu et al. (2020) in Kumasi examines the working conditions and hazards faced by informal bakers. Labour-intensive work exposes these workers to various occupational risks, including physical hazards such as noise, flour dust or smoke, fire, high temperatures, biological hazards posed by insects and rodents, and psychosocial challenges such as stress, verbal abuse, and poor interpersonal relationships. The use of local soap for cleaning and washing napkins after baking introduces chemical hazards, while repetitive tasks create ergonomic risks.

Coping strategies employed by bakers, such as staying hydrated, wearing protective equipment, and taking rest breaks, are frequently insufficient to effectively mitigate these risks, resulting in negative health, social, and economic consequences (Bonsu et al., 2020). In

sum, the rudimentary nature of informal occupations inherently contributes to these hazardous conditions. Furthermore, the difficulties of the circumstances in which informal economy workers operate have created legal and illegal issues. However, it is only a small part of a larger group that is illegal or criminal (Akorsu, 2013). Thus, the next section investigates the legal and illegal issues.

E. Legitimacy and Illegitimacy in the Informal Economy

The relationship between legitimate and illegitimate economic activities within the informal economy is complicated. For instance, even if a street vendor is selling legally permitted goods on the pavement, they may run into problems if they do not have the necessary permissions or approval from the local government. These actions show the various dimensions of precarity that informal economy workers face because the socio-cultural and regulatory background of a particular country has a significant impact on the legitimacy of economic activity within the informal economy.

This characteristic emphasises the contextual aspect of these distinctions: that the same economic activity may be regarded as lawful in one setting and illegitimate in another. This complex and difficult topic is clarified by Adom's (2011) examination of the legality and illegality of economic activities in the informal economy. Some activities are informal and illegal, such as prostitution. Some other goods and services, however, like clothing or childcare, can come from both legal and illicit production processes. From the perspective of informal economy workers, this makes it difficult to distinguish

between a perfectly legal and unethical process, as this can add additional costs to their business transactions.

The fact that determining whether an activity is legal or illegal can be highly context-dependent is the cause of this complexity. Adom underlines the crucial roles that sociocultural environments, particular national laws, and local authorities play in forming these disparities. Even if they are technically unlawful, some informal economic activities may be recognised or allowed in some societies. This tolerance may be influenced by historical precedents, social conventions, or economic needs. Such dynamics call into question the traditional distinction between legal and illegal activity and highlight the significance of considering larger societal viewpoints when evaluating the validity of informal economic activities (De Soto, 2000).

The discretionary application of laws and regulations by law enforcement agencies adds to the difficulty of separating legal and illegal operations in the informal economy. Adom (2011) asserts that this discretionary enforcement may be harmful to the informal economy since it adds uncertainty and ambiguity to their economic activities. The relationship between legal interpretation and enforcement makes it more difficult and precarious for informal economy workers. It draws attention to the challenges of establishing clear lines between legality and illegality in the informal economy. Such an understanding is necessary to acknowledge the diversified economic environment of the informal economy.

2.2.3 Segmentation of Work Status in the Informal Economy

The informal nature of Ghanaian society permeates all levels of Ghanaian life. Due to the heterogeneity of the informal economy in Ghana, which is similar to other countries, this phenomenon leads to different forms of occupations such as tailors or seamstresses, food cart vendors, artists, vehicle mechanics, watch repairers, and street vendors.

However, the “predominant status categories for workers are self-employment with no employees, referred to as own-account, employers (self-employed with employees), employees, contribution family workers, and others, which include casual workers and day labourers” (Baah-Boateng and Vanek, 2020:5).

Own-account workers are the largest group within the informal economy. This category consists of people who operate small businesses and/or provide their labour or services directly to clients or consumers. Regardless of the lack of formal organisational structures, own-account workers have control over their job activities, set their work schedules, including hours, and are accountable for the prosperity and sustainability of their businesses (Baah, 2006; Anuwa-Amarh, 2015).

Employers are the second group within the informal economy.

Whether or not they hire extra staff, these people are distinguished by their ownership and running of their own enterprises. Compared to own-account workers, these employers often have more control over their enterprises and may participate in more complicated economic activities, assume financial risks, and have greater decision-making

powers. This group of workers is a prime example of the entrepreneurial spirit seen in the informal economy in Ghana and is crucial in generating economic activity (Baah, 2006; Anuwah-Amarh, 2015).

Own-account workers and employers share a common thread as self-employed individuals. Both groups have some degree of control over how they manage their jobs, set their own hours, and have variable incomes that are influenced by things like market demand, seasonal fluctuations, and general economic conditions. They also take on the burden of organising and funding their initial capital, including the associated risk of investing.

Employees are another category within the informal economy. They are wage or salaried workers dominant in certain occupations, such as market trade, street vendors, and waste pickers (Baah-Boateng and Vanek, 2020). By working for others, these people provide their labour to support numerous informal businesses and activities. Each of the functions and duties represented by this category is essential to the operation of informal firms (Baah, 2006; Anuwah-Amarh, 2015).

Anuwah-Amarh's opinion, based on his research into Ghana's informal urban economy, provides valuable insights into the employment situation within urban centres. His study results show a significant lack of formal employment contracts, with 77 percent of employees functioning without them. This observation highlights the predominance of informal job arrangements in Ghana's urban areas.

Contributing family members are people who work in family businesses and are unpaid. According to the ILO (2024), contributing family workers are those workers who hold "self-employment jobs" as own-account workers in a market-oriented establishment operated by a related person living in the same household. They are not employees but are expected to adhere to certain job roles as employees. They are often common in occupations such as market trade. The 'other' category includes workers who are not on any schedule, such as casual workers.

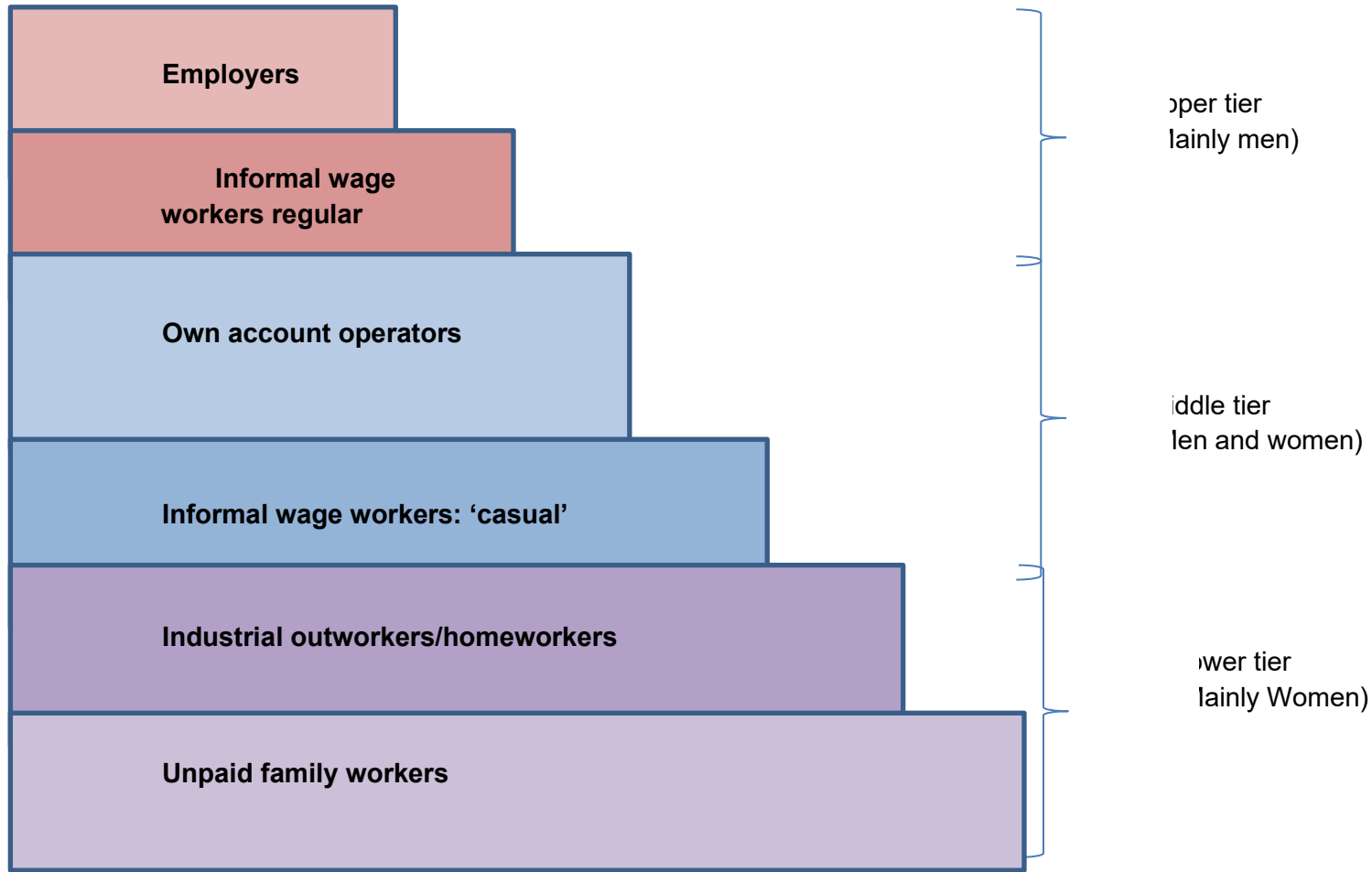
Further studies conducted across various developing countries, including Ghana, by Chen (2005) on work segmentation in the informal economy concluded that employers comparatively earn higher in terms of average income and are less likely to fall into poverty. Figure 7 shows a graphical representation of distinct labour hierarchies with implications for income distribution and poverty risk. It is important to note that the size of the rectangles is merely illustrative and does not necessarily reflect the relative proportions of each labour market category.

At the top of this hierarchy are the "top performers," characterised by reasonably high average incomes and a lower likelihood of slipping into poverty. In the middle tiers are own-account workers and casual wage workers, who experience lower salaries and a greater vulnerability to poverty. The bottom tier consists of domestic and industrial workers, homeworkers, and unpaid family carers for the sick and elderly, facing the highest risk of poverty and low income (Danquah et al. 2019).

Figure 7: Informal Economy Work Status Segmentation

High

Low



Source: Chen (2005:54)

From the above, three main employment statuses or types are identified to pertain to the informal economy. These are the upper tier (mostly men), the lower tier (mostly women), and the middle tier (both male and female). Although Chen's classification looks different from what Baah-Boateng and Vanek (2020) describe in terms of average income and the expansion of the 'other' category, it has given credence to the complexity of the different statuses within the informal economy and how they differ from country to country. At the same time, Fields (2020:5) emphasises the dynamic character of these groups, pointing out that some people in the upper tier (top performers) may outperform those in the middle tier, while others in the lower tier may lag. This suggests that the worker segments within the informal economy have an impact on how well-off a person is financially, socially, and economically, as well as entrepreneurial potential, which in turn has ramifications for economic development, income stability, and the reduction of poverty (Chen et al. 2005). But within these employment types, little is known about coping mechanisms regarding the constraints they face and the impact of them on their views on retirement.

Grimm et al. (2012), in their work titled 'Constrained Gazelles: High Potentials in West Africa's Informal Economy, identify a third group of informal workers according to their potential for expansion and sustenance, in addition to two distinct segments—the lower and upper tiers. They are high performers (upper tier); those in this category have the potential to grow their informal enterprises. They demonstrate entrepreneurial abilities and growth prospects in the

informal economy. High performers proactively look for chances for improvement and progress. b) Limited Gazelles have growth potential, albeit to a more constrained degree, like top performers. Resources, market access, or corporate expansion may be restricted for them. Notwithstanding these limitations, they look for development prospects in the informal economy. c) Survival entrepreneurs (lower tier): these individuals prioritise subsistence.

Grimm et al. (2012) assert that participation in the informal economy is primarily motivated by the immediate necessity to fulfil basic needs and address pressing financial concerns, rather than aspirations for development or growth. Grimm et al.'s viewpoint provides nuanced insights about high profitability even among the lower-tier entrepreneurs and links the relative size of these three entrepreneurial groups to the structural and macroeconomic environment of the researched country. Grimm et al.'s work is important to this research as it shows that within employment statuses, other segments can aid in understanding the coping mechanisms employed by informal economy workers in addressing the lack of old age income.

Having investigated the various aspects of the working conditions within the informal economy in Ghana, one of the important dimensions to consider is the interaction between informal economic activities and the demographic factor of an ageing workforce. But before we get into that discussion in Section 2.4, the next section will embark on a review of the social protection landscape, an aspect of Ghana's social policy.

2.3 Social Protection Landscape in Ghana

This section reviews the dynamics of social protection programmes in Ghana, with an emphasis on the distinction between formal labour market-based systems and the alternative arrangements that arise when individuals do not fit within the formal structures.

Boon (2007:1) acknowledges that social protection seeks to protect individuals against old age and disability, among others, when income from employment ceases. Abeberse (2011), on the other hand, emphasises that the role of social protection is to provide the foundation for a secure and acceptable life, aiming to reduce poverty and protect people from the impact of economic shocks. Arza (2015) argues that, generally, the aim of social protection is to facilitate retirement planning and to provide a substantial level of income security in old age. In their work titled 'from social protection to personal protection', Oteng et al. (2022) contended that the most common type of social protection that pertains to the labour force is typically a contributory pension scheme managed by the state. Kasente (1998) distinguishes between two forms of social protection: formal (wage-based and redistributive-based schemes) and informal (reciprocal-based) arrangements.

Kpessa (2010) argues that the wage-based welfare regime is intrinsically exclusionary, affecting only people who work in the formal labour market (registered private companies or government agencies). For instance, Ghana's three-tier national pension system primarily provides old-age income replacement for those in the formal

economy. Kpessa contends that this system has poor distribution and high commodification, leading to huge gaps in coverage and inadequate support for informal economy workers. Thus, this welfare regime tacitly disregards people working in the informal economy.

Conversely, Kpessa defines the redistributive welfare regime as an arrangement in which the state guarantees citizens' entitlements to old-age income security through non-contributory social assistance programmes, such as the Livelihood Empowerment Against Poverty (LEAP) in Ghana, which is a cash transfer and aims to reduce poverty. As a result, he says that for those who miss out on the formal arrangements, the informal becomes their option. The informal arrangements or reciprocal welfare system relies on a relationship within extended family and community networks to meet individuals' welfare needs (Kpessa, 2010). This arrangement involves a give-and-take dynamic in which members offer support to each other. The next section looks at the origin of social protection in Ghana.

2.3.1 History of Social Protection in Ghana

Before the institution of retirement income security in Ghana in the 1940s by the colonists as a reward to its loyal workers, the indigens had their own traditional forms of social protection (Boon, 2007). Boon argues that the extended family was jealously protected against any social risk through the promotion of group loyalty and discipline. According to Gockel (1996) and Boon (2007), the extended family system is the bastion of social protection and serves as the cohesive unit that provides income security, not only for the elderly, the sick

and disabled, children, widows, and victims of covariate risks such as floods.

Kpessa-Whyte (2018:4) argues that the extended family comprises a collection of different nuclear families that are related in one way or another by blood. Protection for members is based on the principles of reciprocity, altruism, and solidarity. Boon (2007) posits that it puts a moral obligation on members to offer support to each other in times of need. In this setup, 'the elderly are respected, revered, and perceived as a depository of wisdom and knowledge, guaranteeing them, to a considerable extent, social protection' (Boon, 2007; Kpessa-Whyte, 2018).

Similarly, children were regarded as a type of societal protection against the uncertainties of old age. Thus, as argued by Kpessa-Whyte (2018:5), the elderly are not placed in care homes at the peak of their lives, but they play an active role in society by assisting in raising children to become responsible adults and citizens. In other words, the idea of being an adult, a child, or an elderly person is all considered unique social statuses that come with specific roles, duties and obligations to others in the relationship (Kpessa-Whyte, 2018:5)

Even in the 21st century, where the efficacy and resilience of these arrangements have been battered by migration, urbanisation, and globalisation, traditional social protection (TSP, hereafter) arrangements are still a viable social protection option, especially for the millions of workers whose livelihoods hinge on the Ghanaian

informal economy. Technology platforms such as mobile money transfers, WhatsApp, and Facebook, as well as the continued adherence to the 'economy of affection' (Hyden, 2006), are creating new ways of sustaining these arrangements. Thus, formal social protection measures, particularly the old-age income protection scheme in Ghana, generally reflect the interests and biases of the very few privileged urban middle-class and blue-collar workers. While those in rural areas and urban informal economies continue to rely on the TSP (Kpessa-Whyte, 2010:39).

In Ghana, the formal social protection system operates through a combination of state- and market-based arrangements. While state and market-based social security programmes have largely replaced TSP arrangements in developed countries, these modern social security programmes are viewed as supplements to existing TSP, as noted by Sanda (1987). As a result, there are arguably four institutional providers—state, market, family, and community—although sparse in their implementation and delivery—of old age income and social security generally in Ghana.

The state-led and market-led schemes are termed formal schemes because they are mandatory, registered, and work-related, financed through contribution, taxation, and profits. Family-led and community-led arrangements, termed traditional social protection, are voluntary, unregistered, and based on certain cultural norms of reciprocity, altruism, and solidarity. Table 1 describes the social protection coverage under the four institutions.

Table 1: Scope of Social Protection Coverage in Ghana.

	FORMAL (waged-based welfare)		Traditional (reciprocal welfare regime)	
	State	Market	Family	Community
Type	Old-age income cash transfer	Occupational pension plan	Gift-in-kind Old-age care	Self-help groups Voluntary work
Management	Top-down Approach	Profit-maximising	Bottom-up Approach	Bottom-up Approach
Mode of Delivery	Taxation	Profit-maximising	Voluntary, Reciprocity Solidarity, and Altruism	Cultural norms, self- interest, Reciprocal service
Actors	State Institutions	Business	Extended family members	Member-based groups
Coverage	Civil servants	Civil servants Private formal workers	Informal workers Retired civil servant	Informal workers

Source: Adapted from Kpessa-Whyte (2010)

2.3.2. Formal Social Protection Systems

A. State-led social protection (wage-based welfare regime)

From Table 1, state-led social protection is either “social insurance for a specific group of workers, often from the formal economy, or schemes emphasising universality in the form of flat benefits or means tested benefit provision” (Kpessa 2010:52). It is managed from the top (top-down approach) and mostly delivered through general taxation, where the main actors are state institutions such as Social Security and the National Insurance Trust (SSNIT) in the case of Ghana that foresee the operation of the scheme. The state, per its mandate, uses its ability to enforce taxes as a vital part of its main duties to raise money for the nation's overall growth (Doh et al., 2014:28). With the use of this financial system, the government can collect money from its people, residents, and enterprises, which is then used to fund various programmes and sectors that advance the welfare and growth of the country. The main beneficiaries are civil servants.

As argued in Anyidoho and Kpessa-Whyte (2023), the state-led schemes were limited in scope, largely reflecting the interests of the educated urban working class. They further contend that personal pension savings schemes are designed as an addition to provide old-age income replacement for the working population upon retirement from the labour market. This additional scheme was a contributory programme that enjoined both employers and employees to contribute a specified percentage of earnings for old-age income

support. Kpessa (2010) describes this scheme as a contributory pay-as-you-go (PAYG) scheme—pre-funded plans (provident funds) for all other categories of workers in both the private and public formal sectors. Although it was expected that the provident fund would entirely serve the interest of income replacement in retirement for workers (Barbone and Sanchez, 1999), it became apparent that it was also considered an avenue for marshalling local resources for development (Gerdes, 1971).

For its limitations, Anyidoho and Kpessa-Whyte (2023) argue that even though the scheme is intended for all Ghanaians, the reality is that it strictly focuses on workers within the formal economy. Thus, by default, those who do not receive a wage or salary, which include the majority of the population in the labour force are technically excluded from the state-led scheme.

B. The market-led social protection system

The market-led social protection system is a work-based or occupational pension scheme. The aim is to supplement retirement income for employees in addition to the state-led schemes. These schemes operate on a contributory basis, with contributions from both employers and employees. They operate as a provident fund where benefits are paid from investment earnings on membership contributions (Dixon, 1989; 1993; 2000). Nevertheless, the burden of investment risk falls on employees, and their benefits are linked to individual contributions rather than being “redistributive across nor within generations” (Kpessa, 2010:128).

Employers perceived this scheme as a sure means of honouring their moral obligation to their employees as well as providing some income security for retirement (Anyidoho and Kpessa-Whyte, 2023). In contrast, informal economy workers, who are primarily self-employed, do not have employer sponsorship and are therefore excluded from work-based schemes. Thus, informal economy workers do not rely on this mandatory scheme but instead rely on personal and traditional support systems.

Doh et al. (2014) assert that the importance of the market in this context is closely tied to the essential need for individuals to prepare adequately for retirement. However, Hayami (2009) emphasises that when the market fails to achieve societal goals, other alternatives emerge within society. In this case, it is the old traditional kinship network system that continues to provide social security for the excluded majority.

From the above, the formal social protection system often overlooks informal economy workers due to their employment characteristics. The next section analyses the limitations of three popular schemes in Ghana with respect to informal economy workers.

2.3.3 Analysis of State and Market Scheme Targeting Informal Economy Workers

This section looks at three prominent state and market-led schemes designed to target informal economy workers but fail to do so. The complex landscape of these schemes, aimed at tackling poverty and mitigating risks such as economic fluctuation, requires scrutiny

(Abebrese, 2011). One of the issues with state-led schemes is their scattered nature across various government departments, which undermines their coherence and effectiveness, especially in addressing the wide range of challenges faced by those for whom the scheme is intended.

Kpessa-Whyte and Tsekpo (2020) contend that these measures also illustrate attempts to preserve values associated with work by showing appreciation for workers' contributions to nation-building. The state's mandate is to provide basic access to health, education, income replacement in old age, and housing for all. Thus, focusing on a small minority undermines the social contract. With a large majority of Ghana's labour force in the informal economy, fundamental questions remain unanswered about the extent to which this state and market-led measures targeting those who work in the informal economy have and can genuinely reach and adequately protect these workers. As the following analysis demonstrates, the design of formal social protection schemes has, by design, limited their efficiency in responding to the needs of those who work in the informal economy.

A. Ghana Pension Scheme

The Ghana pension system is a state-led programme that has its origins in the colonial era. Its aim is to provide pension income to all workers in Ghana upon reaching the mandatory retirement age of 60, an early pension of 55 years, or because of injury. Members of this scheme are entitled to an invalidity pension, payments, an old age pension, a survivor's lump sum, and an emigration benefit.

The establishment of the national social security system by Act 270 of 1965 marked the beginning of a broader formal social security scheme in Ghana. Prior to that, the Pensions Ordinance of 1946 instituted a non-contributory pension scheme known as CAP 30. It started as a non-contributory, defined benefit scheme formed as a reward for only a selected group of civil servants who had served at least 10 years of service (Kpessa, 2011). Boon (2007) argues that the CAP 30 was designed to encourage and maintain high-calibre officials to promote loyalty and efficiency. Under this scheme, employees could voluntarily retire at age 45 or at the mandatory age of 50 years (Kpessa-Whyte, 2011:93).

Further, a parallel scheme was created in 1955 under the Teachers' Pension Ordinance for certified and university staff (Government of Ghana, 2006). After a few years of independence, the government introduced mandatory deductions from workers' wages and salaries into a savings scheme in the early 1960s. On reaching pensionable age, workers will receive their savings with appropriate interest.

Kpessa (2011) argues that the 1960s scheme sought to address the lack of coverage of old-age income security among all workers, especially those in the private sector, and barred them under CAP 30. In 1972, the National Redemption Council for Development (NRCD 127) social security decree was introduced to correct some problems confronting Act 129. This gave birth to the Social Security and National Trust (SSNIT), which took over the administration of the fund. Apart from correcting the anomalies in Act 129, Boon (2007)

contends that the aim was to reduce government expenditure on the CAP 30.

The Provisional National Defence Council (PNDC) government abolished NRCD social security decree 127. PNDC Law 247, titled 'Social Security Law' was put in place instead. The PNDC Law 247 converted the defined contribution into social insurance (Kumdo and Gockel, 2003). This programme operates under the premise of social solidarity, which involves pooling resources and risks to address specific uncertainties. It also relies on the transfer of resources between generations for sustainability. Despite the expanded coverage of the scheme, a significant proportion of the Ghanaian labour force was exempt, especially those who make their livelihoods in the informal economy.

To help counter this problem, Kpessa (2011) emphasises that in 2009, a three-tier pension policy was introduced with the insertion of two private (mandatory and voluntary) pillars into the existing social insurance schemes. Kpessa posits that the private pension aspect was intended to serve as an opportunity to provide workers with the freedom to choose their retirement plans. The first tier is known as national basic social security, based on both defined benefits and defined contributions. The second tier is a mandatory individual retirement savings scheme based on defined contributions. The third tier is a voluntary retirement savings scheme embedded with tax incentives to encourage individual's additional savings towards retirement. The first and second tiers are pay-as-you-go (PAYG)

schemes targeting only formal economy workers, while the third tier is open to all workers, especially informal economy workers.

Policy Limitation

Kpessa (2010:39) observes that pension policy has, over the past four decades, shifted towards neoliberal principles emphasising individual responsibility over collectivism and solidarity. According to Kpessa (2011), the current pension system in Ghana is skewed towards those who work in the formal labour market, thereby reflecting the interests of the urban working class. Leaving workers in the informal economy to continue to rely on traditional social protection mechanisms. This is so because, while the first and second tiers are mandatory for all Ghanaians in formal economy employment, it is expected that all those working in the informal economy voluntarily contribute towards their pension retirement (Kpessa, 2011; Kpessa-Whyte and Tsekpo, 2020:345). Within this pension system, there are no mechanisms to deal with the problem of bias among informal economy workers.

However, these informal economy workers are the most vulnerable, especially grappling with low wages, unstable employment, and a lack of basic needs. In most cases, informal economy workers are unorganised and come from lower-income and uneducated groups where their knowledge and understanding of pensions are not only limited but also their resources for long-term savings are scarce (Kpessa, 2011:133).

Kpessa argues that even if the problem of bias in retirement planning is tackled through compulsory requirements as done for formal economy workers, little can be achieved with that. This challenge is worsened given the pressing demands of meeting basic consumption needs such as food and clothing by these informal economy workers. As emphasised by Kpessa-Whyte and Tsekpo (2020), it will be pointless to try to persuade individuals to save some of today's resources for later consumption when they are already unable to meet their basic needs.

Hu and Stewart (2009) argue that the added complication of lower life expectancy among informal economy workers compared to formal economy workers. This demographic truth sets a challenge for pension schemes, which may not effectively cater for the specific needs and contexts of informal economy workers. Although it can be argued that the Ghanaian state lacked the administrative capacity (Barr, 2002) to capture all informal economy workers, possibly contributing to the omission of informal economy workers in an earnings-related pension programme (Gillion, 2000). As a result, Ghana's three-tier pension programme intensifies structural inequalities, benefiting those fortunate enough to secure formal employment, thereby compounding the challenges faced by informal economy workers who are left to decide voluntarily whether to participate in such programmes.

Guven (2019) highlights that pension coverage is thin, primarily because formal contributory pension schemes do not correspond to the needs of those who work in the informal economy. This gap in

coverage persists, and Leisering (2019) underscores that informal economy workers (96 percent), often lacking consistent income sources, remain excluded from programmes tailored to wage and salary-linked pensions.

B. Ghana's National Health Insurance Scheme (NHIS)

The NHIS is a state-led social intervention programme that seeks to provide financial access to quality universal health care for all residents in Ghana. The NHIS sought to replace out-of-pocket hospital payments with a more inclusive and equitable healthcare system (Abebrese, 2011). However, prior to its establishment in 2003, healthcare delivery in Ghana, compounded by the economic challenges of the 1970s and 1980s, was accessed based on the ability to 'pay at the point of delivery' which disproportionately favoured the elite (Asenso-Okyere et al., 1998).

The NHIS innovative approach is financed through various sources, including payroll deductions of 2.5 percent from formal economy workers, premiums from subscriptions by those outside formal employment, 2.5 percent value-added tax (VAT) on purchased goods and services, returns on the national health insurance fund (NHIF), and budgetary allocations (Agyepong and Adjei, 2008). People can only use or enjoy the benefits of the programme after paying a one-time registration fee and an annual premium. NHIS subscribers fall into two broad groups: informal and exempt. It is only the informal group (informal economy workers) that pays premiums. The exempt group includes contributors to the first-tier pension scheme, persons

under 18 years, pregnant women, pensioners of the state pension scheme, and persons above seventy years. The aim is for residents to access and receive healthcare at the point of need.

Policy Limitation

For informal economy workers, having access to this scheme is always a challenge. They can be covered through the membership of a family member who works in the formal economy, or they can subscribe to the scheme and pay a yearly premium to maintain their membership, or they can qualify for exemption based on the scheme rules. Furthermore, one gets access to NHIS when the person is in receipt of a cash transfer from the Livelihood Empowerment Against Poverty (LEAP) programme (see below). The exclusion stems from the fact that LEAP only permits individuals aged 65 years and older to access NHIS free of charge (details in the next section). Hence, an individual can only access free healthcare at age 70 if he/she does not qualify for LEAP. While the NHIS was designed with noble intentions, it faces significant challenges in addressing the healthcare needs of individuals working in the informal economy.

Alidu et al. (2016) bring attention to a critical issue related to the NHIS, namely, the problematic nature of the exemption age set at 70. They posit that in Ghana, the official retirement age is 60, and the exemption policy excludes many elderly informal economy workers who may not have had any formal employment experience in the first place to qualify. This is in stark contrast to their former colleagues, who cease to pay premiums once they retire at age 60 (Kpessa-

Whyte and Tsekpo, 2020). Thus, a large majority of the elderly population engaged in informal work remains outside the ambit of the NHIS, reflecting a huge inclusion error.

A study by Derbile and van der Geest (2013) on exemptions in the three regions of northern Ghana shows that exemptions were applied in favour of specific groups, including under-fives, antenatal care, the elderly, and public servants, to the detriment of the poor. They posit that, as a result, the poor had very little access to exemptions, failing to address equity concerns, the very reason for which the scheme was introduced. It is crucial to distinguish between the difficulties "poor people" and "informal economy workers" encounter, particularly when it comes to healthcare access (Alfers, 2013:1).

Apart from joining the scheme through premium payment, socio-demographic factors such as age, gender, literacy, physical activity, income, savings, subjective social welfare, and household size shape the enrolment decisions of persons engaged in the informal economy (Alesane and Anang, 2018; Sekyi et al., 2022).

In a related study conducted by Alfers (2013) on the barriers faced by informal economy workers when accessing NHIS, she highlighted the cost of the premiums, which posed a major obstacle for poorer workers in urban areas. Even for those with better economic means, the major barrier was the considerable time and effort required for NHIS registration, which these people do not have much of.

Worryingly, this study also discovered the little involvement of informal economy workers in the design and ongoing management of

the scheme, making it ill-equipped to address their unique needs. Jehu-Appiah et al. (2011) further noted instances where NHIS cardholders were compelled to pay for healthcare services or were denied access to certain facilities. Casting doubt about the NHIS's effectiveness in providing healthcare to both the elderly and those working in the informal economy (Kpessa-Whyte, 2018).

C. Livelihood Empowerment Against Poverty (LEAP) Cash Transfer Scheme

Ghana's Livelihood Empowerment Against Poverty (redistributive scheme) is a social cash transfer programme that aims to reduce poverty and improve the quality of life for vulnerable groups, including the elderly (Ministry of Gender, Children, and Social Protection, MoGCSP, 2022). It provides bi-monthly cash support and health insurance (NHIS) to impoverished households with orphans and vulnerable children (OVC), persons with severe disabilities, the elderly with no productive capacity, pregnant women, and children under 12 months of age.

Despite the commendable expansion of the LEAP programme, it remains heavily reliant on external donor support. Official statistics from the LEAP's website reveal a substantial increase in beneficiary households, soaring from 1,645 in 2008 to 146,074 by December 2015. By the end of 2022, the figure had surpassed 346,000 (Ministry of Finance Ghana, 2023) and continued to rise. However, the proportion of informal economy workers in these figures is difficult to

source due to data protection issues. Nonetheless, the programme grapples with significant issues in both design and delivery.

For instance, a remarkable issue arises regarding the age bracket (65 years and older) one must attain to access the benefit. By design, this exempts elderly informal economy workers aged 60–64 who might need cash support to supplement their old income, even if they have one. Thus, the programme in its current form suffers from inclusion and exclusion errors. That means individuals who do not meet the criteria are included, while excluding those who qualify. Moreover, due to the limitations of LEAP's scope, a substantial proportion of informal economy workers who meet the criteria for eligibility remain left out, consequently denying them free access to the NHIS (Kpessa-Whyte and Tsekpo, 2020).

Other impact assessments of the LEAP programme yield a mixed set of results. While some studies suggest increased food security (Handa et al., 2013), others emphasise the challenges faced by poor communities in utilising LEAP payments, particularly during economic downturns (de-Graft Aikins et al., 2016). Although this study does not specify informal economy workers as their focus, it is informal economy workers who are likely to be poor and vulnerable and do qualify for LEAP. This is because the rural informal economy is not as diverse as the urban informal economy, where participants have various options to choose from in terms of economic activities.

Kpessa-Whyte and Tsekpo (2020) assert that the financial aid provided to various recipient groups, particularly the elderly, appears

incredibly small in the context of economic instability and widespread inflation (currently 38.1 percent) in Ghana. According to Alidu et al. (2016:167), "a LEAP beneficiary household comprising six individuals incurs an average expense of GHS 10 (equivalent to US \$2.5) to prepare a modest staple meal." However, LEAP provides GHS106 per month for a household of four and above. This inadequacy is made especially obvious when considering the daily cost of maintaining a household and the income levels of informal economy workers (Kpessa-Whyte and Tsepko, 2020).

In sum, the FSP schemes in Ghana face significant challenges in effectively reaching and adequately protecting informal economy workers. The review has highlighted critical gaps in these programmes, including poor targeting, inclusion and exclusion errors, and marginalisation, which impact the livelihoods and overall well-being of those engaged in the informal economy. The next section reviews the constituents of the traditional social protection (TSP) schemes and explores their justification and significance in the Ghanaian informal economy.

2.3.4 Traditional Social Protection (TSP) Arrangements

The TSP is a combination of family-led and community-led arrangements investing in mutual and shared relations, providing support for the vulnerable and the poor, although globalisation, urbanisation, and migration have eroded their effectiveness (Apt, 1993, 2002; Aboderin, 2004; Opong, 2006; Kpessa-Whyte and Tsepko, 2020). This is what Kpessa (2010) describes as a reciprocal

welfare regime serving welfare needs, particularly those caught in the moral economy, or what Hyden (1986) introduces as the 'economy of affection'. Arnold (2001:85) defined the moral economy as “non-economic norms and obligations (e.g., reciprocity) that mediate the central, social, political, and/or economic relations of a given (almost always pre- or non-market) people.”

The resilience of the moral economy emerges from the limitations of state and market-led social protection initiatives, which have proven insufficient in covering the vast number of individuals involved in the informal economy. Similarly, Maclean (2002) contends that those participating in the urban informal economy foster horizontal relationships through self-help associations, extending beyond familial social security networks. This section explores the family and community-based arrangements adopted by informal economy workers to mitigate the risks and uncertainties inherent in their work and during old age. Additionally, age-old protection systems are scrutinised for their relevance, especially when provided through interpersonal networks, serving as sources of social safety.

A. Family-Led Arrangements

The family-led arrangements in the informal economy operate on deeply rooted cultural norms and values that have transcended generations. These relationships, developed through the ties of family, friends, and neighbours, thrive on the idea of reciprocity and eventually develop into vast networks that frequently serve as collective obligations.

The importance of familial-based networks, which include intra- and inter-household transfers of goods and services, resource sharing, elderly care, and emotional support, is highlighted by Oduro (2010). All family members are included in these networks, which are especially strong in rural areas during the planting and harvesting seasons as well as during bereavement periods. Also, these networks act as a method of collective risk pooling and provide protection against unforeseen events.

In Ghana, the term 'family' refers to a broader network of relationships known as the "extended family," which goes beyond the traditional nuclear family structure and spans various locations (Adu, 2010). As noted by Kpessa-Whyte (2018:4), it consists of a "collection of different nuclear families that are related in one way or another by blood." A shared ancestry, whether through a common male or female ancestor, defines this extended family network. Surprisingly, a person's relationships within their extended family can frequently rival and even sometimes transcend the significance of their relationships with their immediate family, which includes spouses and children (Kutsoati and Morck, 2014). Thus, the interdependence between family members sometimes blurs the lines between personal and family interests.

Stark (1991) highlights that family-led social protection arrangements have deep historical roots and are designed as thoughtful household plans intended to limit and shield beneficiaries from various risks. These are provided through cash and in-kind gestures that aim to protect and prevent family members from falling into destitution. For

instance, kin members may provide accommodation, work, and sometimes stipends for other members of the family to survive in urban areas. Most of these arrangements are beneficial to informal economy workers because, unlike their formal economy counterparts, work-related as well as non-work-related benefits are totally absent.

Although Apt (1992) studies span over three decades, the findings are still relevant in Ghana presently. Apt expresses that traditionally, the adult worker (informal economy worker) continues to work into old age to the point when working becomes difficult due to sickness.

Kpessa (2010) suggests that in the event that an individual is not able to provide for themselves as a result of ill health, injury, disability, or old age, the responsibility of support provision often falls on immediate family members to provide sustenance for that family member. Boon (2007) contends that these arrangements are rooted in the origins of the extended family system, where kin members mutually provide security, especially for the elderly and the vulnerable. These systems embrace moral and economic dimensions such as trust, reciprocity, solidarity, altruism, and an atmosphere of social relationships (Hosseini and Bonsu, 2023).

According to Plateau (1991), lineages among extended families have been dependable providers of both emotional and financial support through historical and cultural spheres. These lineages have proven their ability to support members in creating a crucial safety net that promotes risk-taking and entrepreneurial activities and prevents irreversible losses for affected individuals (Garcia and Moore, 2012).

Maclean (2010) posits that the family is a fundamental protective

measure involving the provision of social assistance and services, particularly for vulnerable groups such as the weak, sick, disabled, and elderly.

According to Kpessa (2010:42), the institutional design of the family-led social protection arrangements for the elderly can be described as an 'assured benefit pay-as-you-go (PAYG) programme where every working generation supports the previous one and the cost incurred in raising and educating children is regarded as an investment against uncertainties of old age. In these arrangements, there is no mandated retirement age, as there is in state-led and market-led schemes.

Jones-Nelson (2013) observed that this form of family-led arrangement is not backed or enforced by modern legislation; it is rooted in traditional values and built upon the principles of intergenerational reciprocity. Reciprocity, a fundamental principle in family-led arrangements, involves the exchange of materials and services, often between parties with different interests. As an informal rule, it plays a pivotal role in various social contexts and economic activities. It involves the act of extending favours or giving gifts with the expectation of receiving a reward in return, either immediately or in the future (Nukunya, 1992).

Several scholars, among them Mba (2006) and Ayetey-Nyampong (2008b), have articulated the assumption that rapid social change has somewhat diminished the effectiveness of family-led arrangements as reliable social support, not only for the elderly but also for people in vulnerable situations. Changing societal factors, including low birth

rates, increased life expectancy, and shifts in work patterns, have led to alterations in family structures and the moral contract model (Ulph, 1988; Kanbur, 1991; Katz, 1992). While family-led arrangements may have evolved as a result of the pressures of globalisation, urbanisation, and migration, these family arrangements continue to uphold the values of reciprocity and adhere to their core principles of solidarity, risk sharing, and collectivism, providing social protection support for those who work in the informal economy, particularly the elderly (Apt, 2002; Jones-Nelson, 2013).

Notwithstanding these changes, Doh et al. (2014) argue that family-led social protection arrangements remain the dominant support system in Ghana. As argued by Kpessa (2010), it is not unusual to find those working in the cities visiting their villages during events like funerals as well as returning to stay as retirees. Also paying for the cost of the education of the younger generation as a strategy to increase productive capacity and level of security in old age. Although data on how many have benefited from family-led arrangements is scarce, these arrangements continue to play a vital role in providing social security, most importantly for the millions of informal economy workers who often find themselves marginalised or excluded from the formal work-related social protection programmes that offer guaranteed income security in old age (Apt, 2002).

Limitation

Aboderin's (2004a) study on reciprocity in Ghana highlighted a growing trend towards self-reliance. This shift was attributed to the

processes of urbanisation, economic opportunities in urban centres, and increased migration that have unfolded in Ghana. According to observations by Nukunya (2003), these transformations have not only compelled Ghanaians to opt to be individualistic but have also reduced the functional significance of kin relationships that once served as vital sources of social support.

Kumado and Gockel (2003:2) emphasise that all shifts have placed strains on the extended family as a cohesive unit, which previously offered security for the elderly, the sick, unemployed members, orphans, and even strangers. They contend that this has created a gradual shift away from primary reliance on extended family support to semi-formally institutionalised social security systems such as susu, rotational saving schemes, and community-based and religious groups. However, the assumption of a harmonious family system has been challenged, as individual household members may hold unrelated preferences.

This collaborative model allows members to pursue individual interests in addition to a wider family framework. As Collard (2001:54) laments, in Ghana and the wider SSA, “we look after the old, knowing that they have looked after their old and expecting that we, in our turn, will be looked after.”. Firstly, extended family networks, although enduring, are based on combined altruism and self-interest to ensure inter-generational transfers. Risk distribution and the support capacity for less-contributing family members may decline over time (Attah, 2017). Imbalances within family networks have strained family structures, leading to potential resource withholding for the elderly if

the present generation anticipates future insecurity due to poor investment decisions (Collard, 2001; Kpessa, 2010:2018).

In the same way, if the working class ends up consuming more than it puts in for the future generation, this can reduce the potential output of the next generation of workers and affect their capacity to provide support for the elderly (Kpessa-Whyte, 2018). Thus, a non-cooperative model is emerging, where family members act independently according to personal preferences, reducing traditional moral obligations because the extended family has undergone some changes marked by a shift towards the nuclear family system (Dzramedo et al., 2018).

That means social security such as housing, work, and old-age care is not guaranteed in family relationships, especially for those who might have paid in during their working lives. Those who must provide the needed help may not be in a position to do so; hence, the continuity and reliability of the arrangement are compromised. Thus, there are no guarantees for continuous protection for members because it deals with case-by-case and the relationship between members. The next section relates to community-led protection arrangements and their limitations.

B. Community-led Social Protection

This is the second pillar of traditional social protection. Similar to family-led social protection, this arrangement has its origins far beyond colonialism. In Ghana, there are several types of community-based social protection arrangements; the Susu, a form of savings

scheme, is the most popular among informal economy workers (Gerdes, 1971). The Susu is an informal mutual help arrangement where members pay specified amounts, mostly daily or weekly, into a fund overseen mostly by a nominated person or facilitator. The funds are collected at the end of the month by members.

Hyden (2006:79) asserts that community-led arrangements are defined as voluntary cooperative systems organised on self-enforcing principles. The aim is to collectively offer support to community members in times of crises and/or celebratory events like naming ceremonies, marriages, or funerals. While it is true that urbanisation and migration have brought significant changes to how community-led arrangements play in providing care for older individuals, particularly in the context of Ghana (Apt, 1997; Apt, 2002; Kpessa, 2010), they are dominated by mutual help associations such as rotational savings and credit associations in urban centres. The next section analyses Susu, a common community scheme, and its limitations in providing social security for informal economy workers.

Susu: A Key Informal Scheme

The Susu scheme, deeply rooted in Ghana's indigenous culture, has served and continues to serve as a financial refuge for the poor and financially vulnerable groups, especially workers in the informal economy. The term "Susu" derives from Ghana's Twi language, meaning "little by little." This term captures the essence of the scheme, emphasising gradual savings and future financial planning. Notably, Susu predominantly serves ordinary individuals, including

women, with the aim of not only sustaining livelihoods but also fostering economic growth within communities (Tufuor et al., 2015; Bonsu, 2019; Sato and Tufour, 2020).

The roots of the term "Susu" trace back to the Yoruba people of Nigeria, who used it as a symbol of their social standing during the era of slavery (Bascom, 1952; Seibel, 2001). This concept and practice of Susu have persisted across various nations under different names, such as Esusu in Nigeria, Esu in the Bahamas, and Susu in Ghana. Susu refers to the financial fund itself rather than highlighting its focus on safeguarding contributors' daily earnings from competing demands and ensuring working capital for restocking supplies, ultimately supporting capital accumulation (Basoah, 2010: 98).

At its core, Susu operates as an informal form of banking in which individuals make daily or weekly deposits. These contributors can subsequently access their savings after a specified period or when unforeseen financial needs arise. Importantly, Susu differs from traditional banking in that it does not demand collateral for borrowing but relies on a mutually guaranteed system to reduce risk (Alabi et al., 2007; Aryeetey, 2008; Adusei and Appiah, 2012:2). This feature makes Susu accessible and attractive to those in the informal economy.

According to Basu et al. (2004) and Osei-Assibey (2015), there are about four types of Susu schemes found in Ghana: i) Susu collectors are individuals who collect daily savings voluntarily contributed by clients and return the accumulated amount at the end of the month,

deducting a one-day as commission; ii) Susu associations can be either rotating savings and credit associations (ROSCAs) or accumulating associations. ROSCAs collect savings from members and distribute them to each member in a rotation. Accumulating associations allow regular contributions to accumulate over time, often used to cover lump-sum expenses like funerals; iii) Susu clubs blend the methods of Susu collectors and associations. A single agent manages these clubs, and members commit to saving a predefined amount over a medium-term period. Commissions and fees apply if members access their targeted savings before the cycle ends; iv) Susu companies are more recent, registered entities that offer savings and provide loans to members after a minimum saving period.

Within Ghana, these Susu schemes have assumed a crucial role in supporting the urban informal economy workforce. Susu schemes fill the void created by formal financial institutions by providing savings flexibility and loans to informal economy workers at low interest rates (Adusei and Appiah, 2012). Studies assessing the effects of Susu schemes have made several revelations. Alabi et al. (2007) found that Susu schemes contribute to the development of micro and small enterprises, with a more significant influence on unorganised enterprises than organised ones. Thus, businesses requiring minimal capital benefit the most from Susu support. Furthermore, Adusei and Appiah (2011) assert that, despite modest daily or weekly contributions, Susu positively affects individual contributors, serving as an economic tool.

Specifically, in the context of market women in Kumasi, Basoah's (2010) study underlines the significant impact of Susu schemes on economic empowerment. The research found that Susu significantly enhances the economic well-being of women, a key aspect of social protection. These women acknowledge the scheme's benefits, which enabled them to accumulate cash savings.

Sarpong (2014) identified predictors of Susu contributions, including the number of years of contribution, the contributor's duration of business, marital status, and gender. These variations highlight the complex dynamics at play within the Susu system, with individual characteristics influencing participation and contributions. However, Sarpong's research did not identify which type of informal worker group uses a particular type of Susu.

Despite the risks involved in the operation, such as breach of trusts or being prone to robbery attacks, susu (deposit) collectors have used this socio-financial infrastructure to help those in the informal economy save, giving credence to the fact that informal economy workers can also save (Aryeetey, 2008). Furthermore, beyond leading to lower transaction costs (Ashraf et al., 2006), it is believed that susu collectors offer stronger social capital and micro-savers derive more social benefits than formal financial institutions can offer (Alabi et al., 2007).

Ashraf et al. (2006) observe that people still demand deposit collectors because of a simple "planning fallacy." Thus, some clients may want deposit collection because they know they manage their

time poorly, suffer from procrastination, are forgetful, or see deposit collection as an easy way to ensure that they follow through with their intentions. Susu's importance extends beyond pecuniary benefits. The scheme prioritises community, choice, individual well-being, and local development over mere financial gains. This community-oriented approach has allowed Susu to endure and thrive despite the changing economic landscape (Koto, 2015; Kinyanjui, 2019). Despite the good intentions of the Susu scheme, it is not without its shortcomings and challenges.

Limitations

The informality of the scheme is complemented by an alarming lack of legal documentation, regulatory control, paperwork, checks, and balances except for a piece of card and/or book where daily collections are recorded (Osei-Assibey, 2011; 2015). This lack of documentation creates a number of concerns, especially with regard to transparency and the suppression of fraudulent activity within the Susu system. There have been reports of Susu operators stealing contributions from clients or acting dishonestly. These weaknesses are worsened by the lack of institutional regulation, putting contributors in danger of being taken advantage of financially. These schemes are basically based on trust through relationships, either through business or friends.

Contributors have no recourse in cases of disagreements, fund mismanagement, or unanticipated loss of savings because the informal economy lacks regulatory structures. Contributors are

exposed to financial losses due to the absence of official methods for resolving complaints, which also undermines their faith in the Susu system. These obvious operational inefficiencies, Ose-Assibey (2015:965) contends, have culminated in high transaction costs that have restricted scale and limited the scope of operations and thus do not contribute to solving the saving needs of the millions of informal economy workers. What Susu schemes do not do is provide income for the long term to cover old age. Individuals have to look for other sources to secure income for old age.

In sum, traditional support systems may help mitigate some risks, but, as seen, they lack the capacity to deal with modern economic shocks. Families may struggle to provide adequate care and financial support for the elderly, particularly when they themselves are struggling economically. These gaps are essential in understanding how informal economy workers deal with these limitations.

C. Remittances in Ghana's Informal Economy

Remittances play a pivotal role in supporting livelihoods and mitigating economic vulnerabilities within Ghana's informal economy (Adaawen and Owusu, 2013). This section provides an in-depth review of the impact of remittances within the informal economy, with a particular focus on the Ghanaian context. Remittances, defined as the act of transferring money as payment for goods or services or as a gift, are a lifeline for individuals engaged in the informal economy. In situations where the risks faced by informal economy workers

become unbearable, reliance on remittances from friends and family becomes a crucial means of sustaining livelihoods.

Stark and Levhari (1982) contend that migrants typically choose destinations that are geographically dispersed and not affected by the difficulties and economic crises in their home regions. The primary objective is to ensure that household members who have emigrated can provide monetary support, in the form of remittances, to those left behind. This provision of financial assistance through remittances serves to alleviate the adverse effects of economic shocks and combat poverty. For instance, Konadu-Agyemang (2000) asserts that during the early 1980s, a significant number of skilled and unskilled Ghanaians migrated to neighbouring countries such as Nigeria and Burkina Faso in search of improved economic opportunities when the country was facing drought and famine for the first time in its history.

Data from the World Bank highlights the magnitude of remittances sent from abroad to the SSA. Between 2010 and 2017, immigrants channelled approximately US\$ 306 billion through official channels such as banks and wire transfer services to SSA. In 2022 alone, remittances to SSA from official sources amounted to over US\$53 billion. Notably, contributions include US\$20 billion to Nigeria, almost US\$5 billion to Ghana, and US\$4 billion to Kenya. These remittances have significant implications for national economies, constituting 5.9 percent of GDP in Nigeria, 7 percent in Ghana, and 2.6 percent in Kenya (World Bank, 2019).

Kepur (2005) emphasises that remittances sent by migrants are typically selflessly imposed, with no conditions or expectations attached. A portion of these funds is allocated to immediate basic needs and services, while others are diverted into short- and long-term ventures, including small businesses, education, housing, and healthcare (Germano, 2018). Thus, different families allocate the funds differently depending on their situation. For example, research conducted to investigate the allocation of remittances in Ghana shows that 20 percent goes to education, 70 percent to clothing, and 90 percent to food (Mohapatra et al., 2011; Orozco, 2013).

Remittances serve as a crucial financial resource within Ghana's informal economy, but it is essential to recognise their limitations. Because many of the problems that informal economy workers face may not be solved alone by remittances, workers in the informal economy do not receive job security through remittances. They continue to experience unstable employment, uncertain and precarious working conditions, and a lack of employment contracts. While remittances can ease short-term financial strains, they cannot ensure long-term employment security (Asiedu and Chimbar, 2020). Because of variables like seasonal variations, shifting consumer demand, and general economic conditions in Ghana, informal economy workers frequently experience income variability. Remittances may provide financial support, but they might not be able to solve the fundamental problem of income instability in the informal economy.

To recall, informal economy workers typically lack access to formal social protection systems, such as health insurance and pension schemes. Remittances may help cover immediate healthcare expenses or contribute to savings, but they do not provide comprehensive social protection coverage. Secondly, while remittances can be used to expand small businesses operated by informal economy workers, they fail to address broader challenges such as lack of access to credit and the market. The study conducted by Adams et al. (2008) presents a different perspective from prior studies on remittances. Unlike the conclusions drawn in other research, which often suggest that remittance funds are often allocated to consumption or investment goods, Adams et al. found that Ghanaian households receiving remittances do not significantly increase their expenditure on essentials like food, education, and housing compared to households with similar income levels and attributes. However, this pattern, while indicative of consistent spending, may not necessarily contribute to substantial asset accumulation, wealth creation, adequate pension contributions, or effective retirement planning.

Having reviewed the various market, state, family, and community schemes that target informal economy workers and identified their limitations, the next section reviews the age and longevity within the informal economy. This is because age and longevity are central to understanding the financial stability and welfare of workers. Further, increased life expectancy has huge implications in terms of the viability of social security systems. Moreover, because informal

economy workers lack access to protection from work-related injuries, age-related risks are more severe for them. By placing this research within the context of age and longevity, we can gain a deeper understanding of the different risks facing informal economy workers.

After reviewing and identifying the limitations of the different market, state, family, and community programmes that aim to assist workers in the informal economy, the following section examines the age and longevity of the informal economy. This is due to the fact that knowledge of workers' welfare and financial stability depends heavily on age and longevity. Moreover, longer life expectancies have a significant impact on the sustainability of social security programmes. Furthermore, age-related risks are greater for workers in the informal economy since they do not have access to protection against work-related accidents. By contextualising this research in relation to longevity and age, we can better appreciate the various risks that informal economy workers face.

2.4 Age and Longevity in Ghana's Informal Economy

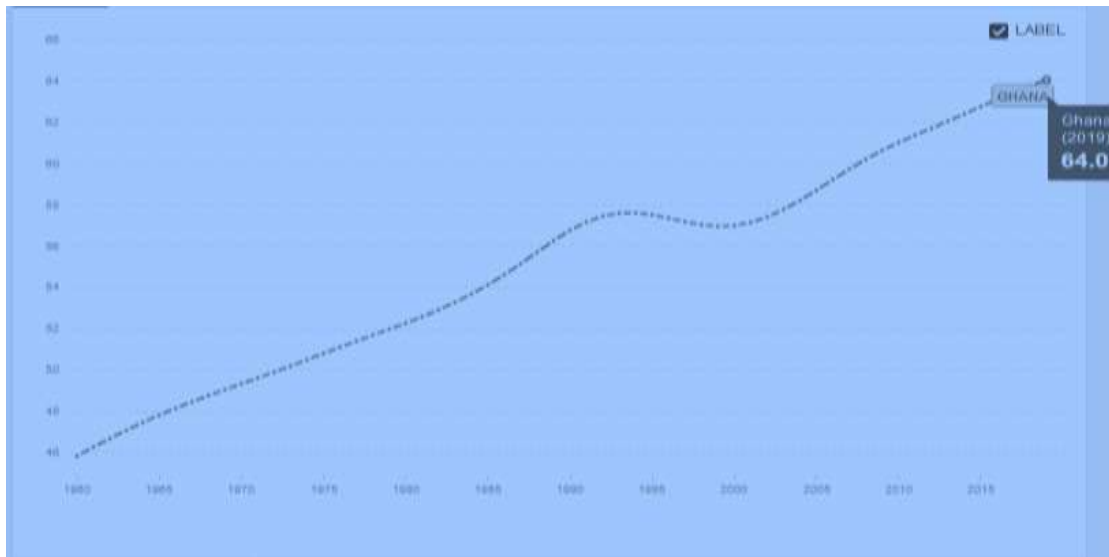
In the study on ageing and demographic transition in Ghana by Kpessa-Whyte (2018), he noted the enormity of the challenges faced by the elderly population in Ghana. He contends that coping strategies employed by the elderly include borrowing money, turning to begging and being homeless, working as labourers or housekeepers, self-medicating, living with others to split costs, eating poor quality food, continuously working, selling valuable possessions, and purposefully skipping meals. However, these strategies are temporary solutions and do not guarantee income security.

Population ageing in Ghana is significant, primarily driven by declining fertility rates and improved survival rates. Improved healthcare, better living conditions, and advancements in medical science have led to declining mortality rates, resulting in a demographic shift characterised by a growing elderly population (Tawiah, 2011). The demographic landscape shows that those older than 59 make up a sizable portion of the population, roughly 6.7 percent in comparison to an entire population of over 25,000,000 in 2010, a rise from 4.5 percent (GSS, 2013a), and it is estimated to double by 2050.

Subsequently, the life expectancy of Ghanaians is changing, reflecting the health of the population. Figure 8 shows that the life expectancy in Ghana is 64. Ghana ranks higher when compared to its neighbouring countries (see Appendix A). In the same vein, life expectancy at age 60 for both sexes have risen steadily over the same period. Data from the World Health Organisation shows that from 2000 to 2010, the increase was minimal: 16 years to 16.2 years in a decade. In the further decade of 2010–2019, it rose to 17.2 years. These figures cut across the entire population.

It is remarkable that, despite getting older, six out of ten of these senior citizens—60 years of age and older—remain active participants in the labour market (GSS, 2013). Among this economically active older group, nine out of ten individuals find their livelihoods grounded in informal economic activities. Braimah and Rosenberg (2021) argue that age frequently comes with its own difficulties, including lowered income prospects, health issues such as morbidity and functional impairment, and increased job insecurity.

Figure 8: Ghana's Life Expectancy (1960 – 2019)



Source: World Bank Data (2022)

Research on ageing in Ghana, including Aboderin (2006), Apt (1992; 2002), and Mba (2010), highlights the many difficulties faced by the elderly as TSP arrangements struggle against the forces of modernization (urbanisation, globalisation, and migration) and changing economic structures, affecting livelihoods. This study highlights the erosion of the 'last resort measures' that have safeguarded the elderly over centuries, especially workers in the informal economy.

In Ghana, the elderly are considered persons aged 60 and above (GSS, 2013). This may be as a result of a retirement age of 60 years (often linked to formal economy workers) and a lower life expectancy. However, for those in the informal economy, the mandatory retirement age of 60 years does not apply to them. Thus, many could still be working beyond the age of 60 and considered to be regular workers. Baah-Boateng and Vanek (2020), in their survey of informal

workers in Ghana, contend that within the different employment statuses are different age groups, with the majority in the peak employment ages of 25–54 and a small proportion aged 65 and older. The outcome is that the demand for social security, such as pensions, income, and healthcare, could be high where these groups of workers are technically excluded from wage and/or salaried-related social protection schemes.

To the best of my knowledge, there is little discussion on the coping mechanisms employed to overcome the challenges facing them as they age. Further, how does the lack of coping mechanisms affect their understanding of retirement? The next section will therefore review the literature on the concept of retirement within the informal economy in Ghana.

2.4.1 Concept of Retirement in the Informal Economy in Ghana

Retirement is a life transition for workers, where one leaves work or ends a career either voluntarily or involuntarily (Bur 2001). Thus, according to Atchley (1988), it is a time when one is not gainfully employed and in receipt of pension income. However, this form of retirement has been widely studied in the context of those in wage or salary employment and not those without employment contracts, such as informal economy workers (Oteng et al., 2022). This gives the indirect impression that types of retirement exist, or at least that the concept of retirement takes on a different dimension within the informal economy in Ghana.

The conventional understanding of retirement, defined as a complete departure from work at a certain age, fails to adequately convey the career trajectories and economic realities encountered by informal economy workers. Informal economy workers, for example, face more risk associated with retirement, such as planning and investment choices, on their own than their counterparts in the formal economy, who may benefit from work-based or state pension plans, protecting them from economic insecurity in retirement (Vanek et al. 2014). The lack of organised retirement plans makes informal economy workers more exposed to economic uncertainties in later years.

Unlike formal economy workers, informal economy workers navigate through partial, phased, gradual, and part-time work, which all adds up to the different concepts in the informal economy (Zhan et al., 2013). According to Wang and Shi (2014), in this context, the individual retirement process is not only considered based on the complex interplay of personal goals but also factors from various levels, such as micro, meso, and macro.

Ghana's increasing life expectancy, attributed to better health care delivery, a reduction in mortality rates, and improved living conditions, also poses challenges for informal economy workers who may either work beyond the mandatory retirement age of 60 or experience long periods of retirement deprived of the security of a pension income. Therefore, the lack of a mandatory retirement age implies autonomy for securing financial well-being in later life.

Given that informal economy workers in Ghana, to the knowledge of this research, are not fully protected by a mandatory retirement plan by the state, they must find other ways to explore alternative forms of social protection to ensure their well-being in the future (Oteng et al., 2022:2). For instance, in Ghanaian society, the elderly continue to work into their old age to the point where, for reasons of ill-health or age-related fatalities, they can no longer do so or force them to retire (Apt, 1992), and this is still alive and present in the informal economy. Therefore, to understand the concept of retirement among informal workers, one must place it in the relevant context that remains the foundation, as well as considering the diverse political, economic, social, and cultural context that shapes this phenomenon.

But for informal economy workers, these choices are not as straightforward as those of their counterparts in the formal economy, where their retirements are planned. Contrary to retirement as decision-making, retirement is also perceived as an adjustment process in life (Yeung, 2013). As an adjustment process, retirement denotes the process in which informal economy workers accept the changes from work to retirement to attain better well-being later (Carr and Kail, 2013). Adjustment becomes possible when an individual has coping mechanisms to address the specific challenges, such as a reduction in or no income, that may accompany retirement.

A. Determinants of Retirement Decisions

Oteng et al. (2022) highlighted the challenges faced by many informal workers in making decisions about ensuring income security in old

age. Oteng et al. posit that informal economy workers, lacking mandatory retirement age, are keenly looking for diverse ways to ensure their security in old age. Oteng et al. (2022:1) research findings point to the fact that “retirement planning among informal economy workers is centred around self-protection through investment in economic and non-economic activities.”

In the informal economy, those who have a strong connection to their employment tend to seek continuity by moving into other forms of work during their working life (Atchley, 1989), until their health declines. This viewpoint is in line with the retirement perceptions of informal economy workers, who view retirement as a partial withdrawal from informal economic activities rather than a sudden termination, allowing for flexibility during the transition (Oteng et al., 2021).

Empirical evidence from Oteng et al. 's (2021) study on ‘retiring in the informal economy’ indicates that retirement decisions are significantly influenced by gender, family, and work-related factors in the Ghanaian informal economy. This contrasts with formal economy workers, where on reaching the statutory age of 60, unless otherwise, there is cessation of employment.

Decisions on savings, investments, and types of retirement made by individuals in the informal economy are shaped by concerns stemming from the lack of pension income during old age. Within the informal economy, the idea of termination work due to ageing is alarming. For some, their identity is closely tied to the economic

activities they pursue, and ceasing work signifies an end to their income stream. Recognising retirement as a stage of life, emphasises the connectedness of retirement planning and balancing work and well-being in later life. But most informal economy workers are left at the mercy of social risk or rely on informal coping mechanisms, which at times are unable to withstand the challenges they face (Smit and Mpedi, 2010). This necessitates a nuanced approach to retirement planning and the well-being of informal economy workers in later life.

2.5 Summary and Relevance for This Thesis.

This chapter gives an in-depth look at the history and contemporary issues of Ghana's informal economy. It traces Ghana's informal economy back to colonial economic frameworks that divided Africa into three categories: concession, labour reserve, and cash crop economies. The cash crop economy, to which Ghana belongs, is dominated by agricultural production, has lower taxes, and relies on trade tariffs from exports. This atmosphere enabled indigenous people to improve themselves and develop their skills, promoting participation in a variety of viable economic pursuits other than commodity selling.

This is what is now termed urbanisation, which has persisted, adapting to accommodate a new influx of migrant labourers and the opportunity for others to display their entrepreneurial skills. However, the newer informal economy has several obstacles, including unstable jobs, income insecurity, legal issues, and a demanding work environment. Various employment statuses within the informal sector,

such as own-account workers, employers, and employees, dominate the scene.

But critical insights into the issues encountered by informal economy workers have been revealed, notably in terms of old-age income security. According to the National Pension Regulatory Authority's 2022 annual report, a large proportion of these workers retire without appropriate income security, with only approximately 4 percent registered in pension systems.

This chapter focused on Ghana's four welfare institutions: state, market, family, and community. However, both state and market-based protection programmes have significant regulatory gaps and limitations, failing to adequately address the requirements of informal economy workers. Traditional social protections continue to serve as critical safety nets, despite issues such as a lack of legal frameworks and guarantees and the constant pressure from globalisation and migration.

The chapter also focused on the issues of ageing and longevity in the informal economy, highlighting that pre-colonial attitudes towards employment and retirement still exist today. However, social, political, and economic issues influence workers' perceptions of retirement options such as phased withdrawal, part-time employment, or full retirement. The chapter showed that there had been little investigation of how the vulnerabilities and risks experienced by informal economy workers vary between the different statuses of workers. Further, there is no mention of how they view the concept of retirement. Secondly,

there is a relative lack of attention given to the risks that older workers in the informal economy face. What do we know about how informal economy workers plan for a time when they can no longer work due to age? Do they even contemplate retirement? If they do, what is in place to protect them economically? What efforts do they take to plan for this eventuality?

It is imperative to address these issues through social policies. The subsequent chapter will delve into social policy development within the context of the informal economy. It will explore how theories such as institutionalism, power resources, and industrialism have either contributed to or overlooked social policy development.

CHAPTER THREE: THEORETICAL VIEWS ON SOCIAL POLICY DEVELOPMENT

3.0 Introduction

This chapter examines the social policy literature in the context of the informal economy in Ghana. By engaging in key debates and intellectual conversations in social policy, the chapter will look at its relation to stability and change, but more importantly, its neglect or inability to fit such deliberations in the context of the informal economy.

According to Mkandawire (2004:1), social policy is a collective intervention in an economy to influence access to and the occurrence of adequate and secure livelihoods and income. Mkandawire reiterated that social policy has always played redistributive, protective, and transformative roles. Interestingly, Adesina (2009:38) describes social policy as collective public efforts to affect and protect people's social well-being within a given territory. Adesina argues that social policy accounted for two phases during the postcolonial interlude in SSA.

The first phase, from 1960 to 1980, was the nationalist period, during which social cohesion was reinforced. This phase primarily emphasised production rather than redistribution, protection, and development, as articulated by Mkandawire (2004). The second phase, from 1980 to 2000, saw a shift to a neoliberal policy regime, transferring economic factors and social policy from the public sector to the private sector.

Adesina further posits that this is in sharp contrast with the residual role of 21st century social policy programmes which is focused on addressing the failure of the market. He points out that unlike in the global north, where social policies mostly came into force post-World War II, to guarantee a minimum level of social well-being through unemployment insurance, social insurance, or social provisioning for all against social risk, social policies in SSA, including Ghana, have not been based on this model. Adesina contends that much of the existing income replacement schemes in SSA, like old-age pensions or provident fund schemes, are typically tied to wage or salaried formal economy workers rather than providing universal coverage for all citizens.

The intersection of social policy and the informal economy presents a complex landscape often overlooked within academic discourse and policy deliberations. While huge strides have been made in understanding the needs of workers engaged in formal labour markets, many developing countries, like Ghana, have a large proportion of the workforce operating within the informal economy (see Chapter 2). This sector, characterised by its fluidity, heterogeneity, and informalisation, despite its huge contributions to the economy, faces unique challenges such as a lack of income replacement in old age and unstable income and employment.

The formulation of systematic theoretical models that underpin social policy development has focused on the countries in the global north, with some success. However, not all social phenomena can be at the same level of success (Markus, 1989). What is the point of a theory if

it cannot be assessed in a new social context? Is it possible to apply social science ideas produced in one setting to another, given that not all examples have equal chances of success in analysis?

This chapter contributes to the social policy literature by drawing attention to the ways existing theories resonate or deviate within the context of the informal economy. The chapter is divided into three sections. Section 3.1 reviews three theories that have been significant in comparative welfare state research in the global north: the power resources approach, industrialism, and historical institutionalism. Section 3.2 assesses the limitations of these theories in terms of social policy development in Ghana and their reflection on the lived realities of informal economy workers. Finally, Section 3.3 looks at the contribution of the chapter to this research and the gaps identified.

3.1 Conceptual Foundations of Social Policy Development

3.1.1 Industrialism

Industrialism, the first of the three main theories of social policy development, refers to the social and economic shift from agricultural to manufacturing-based economies, where individual capabilities and skills became more important than traditional identities (Wilensky and Lebeaux, 1965). As argued by Wilensky and Lebeaux (1965), this shift involved the relocation of millions of families from rural to urban settings, making the worker dependent on the employer and the labour market. They contend that the industrial way of life includes a separation between a place of work and a place of residence, vastly

increasing population mobility, unlike in rural areas where work and residence are typically in the same location.

The migration to urban areas as a response to economic opportunity led to new social problems such as a lack of safety nets and insurance (Wilensky, 1975). This exodus resulted in both liberation and disruption particularly for the elderly and contributed to the disintegration of the traditional family system. The shift from subsistence agriculture to a factory system reduced the economic value of children, who became a drain on the family's income until they could establish their own families. Meanwhile, the elderly, who traditionally gain status, power, and security through age, were left helpless because of the conflict between the traditional ways and the new ways of doing things (Wilensky and Lebeaux, 1965).

According to Wilensky and Lebeaux (1965), hazards like crop failure and unemployment existed before industrialism, but peasant farmers could rely on family or close friends for assistance during difficult times. While social support systems based on kinship and family solidarity are continuous throughout life, their efficacy is eroded due to urbanisation and economic modernisation (Kerr et al., 1960).

In contrast, these farmers' (workers) only commodity in an industrialised setting was their labour, which employers bought by the hour or the day. For instance, Wilensky and Lebeaux (1965) argued that with industrialism, older workers are often displaced, and retired individuals may lack support from their children. Moreover, the lack of family support is considerably more difficult if they have an illness or

disability. In this context, Wilensky and Lebeaux (1965) contend that for many people, parenthood stops functioning as old age insurance and instead turns into a selfless responsibility that is frequently ignored and undervalued.

From this position, Kpessa and Beland (2013) assert that modern social policies are a direct product of economic modernisation and their development over time reflects the level of economic expansion and urbanisation prevailing at a particular historical moment. This led to the creation of national welfare states in the global north, where the state takes responsibility for the maintenance and promotion of its citizens' welfare in terms of social security, education, health, employment, and housing.

However, like other SSA nations, Ghana has not industrialised, and its economy remains largely agricultural, despite being urbanised. The role of the family as a source of support has declined but remains important, particularly given the informal nature of the economy, where children still hold economic value. Therefore, it is not practical to defer addressing social insecurity issues until economic prosperity has occurred, as industrialism suggests.

Pierson (2004) emphasises that for SSA countries, the primary focus should be to improve sanitation and maintain access to fundamental social security benefits, including healthcare, income, and food supply. Given the current levels of public distrust in these regions, Pierson argues that the state may have a limited role, paving the way for family and community-based programmes to take centre stage.

This stands in contrast with the global North, where industrialism has weakened the efficacy of the support system within families and communities. Therefore, while industrialism is still useful in explaining some dynamics, it is inadequate in shaping social policy development in Ghana.

3.1.2. The Power Resource Approach

Unlike industrialism, the power resource approach highlights the role of power dynamics in shaping policy decisions, by examining how different social groups mobilise resources and influence policy outcomes within a given society. Power in this context, is the ability of an individual or organisation to influence or control resources, and determine who benefits or is excluded (Martin, 2024).

This approach is focused on the role of political forces that exist in work, employment relations, labour politics, and the labour market (Refslund and Arnholtz, 2022). Building on Marxist theory, Refslund and Arnholtz argue that the power resource approach starts from the standpoint that the 'democratic class struggle' (Korpi, 1983) between capital and labour can usher in the growth of social policy. Kpessa and Beland (2013:328) denote that this is where labour parties can take power or, at least, increase their political influence through coalition building and electoral representation. The basic idea of this approach is to present and explain the politics of expanding social policies by pointing to the role of workers and the power they derived from their labour market position, union organisation, and industrial relations institutions that surrounded them (Korpi, 1978, 1983;

Esping-Andersen and Korpi, 1984; Myles, 1984; Esping-Andersen, 1985; Refslund and Arnholtz, 2022).

Esping-Andersen and Korpi (1984) argue that there is a significant link between the political clout of labour movements and the path of social policy design and implementation. This approach highlights the complicated relationship between organised labour's advocacy efforts and the development of social policy objectives. As a result, influential labour unions have the potential to counter employer control by leveraging their power resources to influence the development of social initiatives or institutions formed through political talks (Refslund and Arnholtz, 2022). This perspective is based on the concept that the distribution of power resources between labour and employers' changes over time, across nations, and within sectors.

While the approach has for long been applied to trade unions and left-wing parties, and therefore traditionally to male power, more recently the power resource approach has also been used to analyse women's influence in informal settings. Women in leadership positions within informal associations wield significant authority, as evidenced by their ability to shape market decisions through social networks and connections (Lund 2006: 676; Clark, 2010). Notably, the significant presence of women in market spaces, combined with the influential roles held by female leaders of market associations, demonstrates their ability to use political networks to challenge government rulings on trade and market dynamics (Lindell, 2010:66).

The power resource approach is a valuable tool for understanding the influence of power dynamics on social policy development. However, there are limitations to the approach. Firstly, it primarily focuses on organised labour and formal political institutions, which may lead to an overlooking of the subtle differences of the informal economy. Secondly, the approach may not be adequate for capturing the complexities of power relations in the informal economy.

3.1.3 Historical Institutionalism

Historical institutionalism is an approach to political analysis that focuses on big outcome-oriented questions about political phenomena and seeks to answer them through the lens of historical and institutional explanations (Amenta, 1998; 47). Within this perspective, it is much more about the behaviour of political actors and their collective decisions, which are influenced by a variety of incentives and institutional constraints (Diermeier and Krehbiel, 2003). This approach emphasises the connections between institutions, human behaviour, and outcomes, arguing that existing institutional procedures and patterns impose limits on the choices accessible to actors in implementing innovations throughout time (Thelen, 1999).

These explanations centre on the constraints and opportunities created for labour unions, policymakers, and organised businesses (Skocpol 1992; Orloff 1993a, 1993b). They uncover such explanations within the institutional organisation of political and economic organisations, which frequently entail conflicts aimed at

promoting certain interests while marginalising others (Hall and Taylor, 1996). For example, formal political institutions might construct "veto points" that empower prominent organisations, such as teacher associations, to prevent the implementation of specific social arrangements or to change these programmes in a way that aligns with their interests (Kpessa and Beland, 2013). Institutions encompass both formal and informal rules that individuals are consciously or unconsciously aware of, as defined by Rueschemeyer (2009). "Institutions are clusters of norms with strong but variable mechanisms of support and enforcement that regulate and sustain an important area of social life" (Kerlin, 2013:210).

Another important factor in historical institutionalism is the focus on the inequality and autonomy that characterise the operation and development of institutions. Kpessa and Beland (2013) argue that the possession of informal power by some actors—which can be more potent than institutional rules—has the potential to undermine the legitimacy of the state and its supposed capacity to strongly execute certain social programmes. This informal power can result in a parallel system of influence that challenges formal institutional authority.

In contrast, Pierson (1994), contends that these actors can create powerful forces and vested interests over time. These vested interests can produce both political constraints and opportunities for policymakers seeking to reform or maintain these programmes. For instance, influential informal actors can either resist modifications that

threaten their interests or support reforms that align with their objectives, thereby shaping the trajectory of social policy.

The central importance of historical institutionalism in this situation pertains to the extent to which the growth of social support for informal economy workers has been hindered. This hindrance results from two primary factors: the concentration of state institutions on typically prioritising the requirements of formal economy workers and leaving informal economy workers without sufficient support. Thus, the presence of bottom-up institutions, such as Susu, provides essential support tailored to the needs of informal economy workers but functions outside the formal institutional framework.

3.2 Critical Analysis of the Theories

The three theories reviewed above were predominantly focused on the origins and experiences of countries outside SSA. However, they have set the stage for a thorough inquiry into the development of social policy within the context of the informal economy like in Ghana and whether these theories are consistent with or differ from the lived experiences of informal economy workers. They offer insights to better understand the dynamics of social policy creation. This section provides a critical analysis of the shortcomings of industrialism, the power resource approach, and historical institutionalism in the development of social policy in Ghana.

3.2.1 Limitations of Industrialism

The theory of industrialism assumes that economic growth powered by industrialisation leads to migration, urbanisation, and the

disintegration of family networks. Nevertheless, Ghana's experience of urbanisation and migration, without corresponding industrialisation, reveals significant limitations in applying this theory to its social policy development, particularly concerning informal economy workers.

Ghana has urbanised in the absence of industrialisation, which has not resulted in social policy programmes suggested by industrialism thesis. Ambitious social programmes in housing, healthcare, and education rapidly expanded shortly after independence, driven by political motivation to foster national identity and improve social welfare (Beland and Cox, 2018:26). Although, economic difficulties in the 1970s and 1980s led to the reversal of social programme expansion efforts (Mkulo, 1994; Mkandawire, 2001; Chabal, 2009; Kpessa and Beland, 2013), this underscores the importance of political factors over economic drivers in the emergence of formal social policy programmes.

Meanwhile, investments in human capital were made through various social programmes aimed at accelerating socioeconomic and industrial transformation (Adjibolosoo, 2007). This suggests a reverse relationship where social programmes aim to accelerate industrialisation rather than being a result of it. Presently, Ghana remains primarily agricultural, with limited industrial diversification and lower gross domestic product (GDP) per capita (Ministry of Finance, 2021), further highlighting the limitations of the industrialism thesis. Traditional social protection systems, such as family and community-based schemes, remain crucial for individuals on the margins of the formal labour market. These traditional systems fill the gaps left by

formal social policies, which often focus on the few privileged workers in formal employment (Chen, 2012) and neglect the contributions of informal economy workers (Tendler, 2004).

In sum, Ghana's urbanisation without industrialisation did not lead to the social policy dynamics suggested by the industrialism thesis. Social programmes were driven by political motivations, not industrialisation. These observations highlight the need for alternative explanations that better capture the complexities of social policy development in Ghana and address the unique challenges faced by informal economy workers.

3.2.2 Limitation of Power Resource Approach

The power resource approach denotes mobilisation as key to influencing the development of social policy. Korpi (1974:1572) refers to mobilisation as either attaining power resources not previously possessed or mobilising already acquired or available power resources. One of the weaknesses of this approach is the strong emphasis on labour unions, saying that it is only their power that has a direct impact on social policy development (Beland, 2010; Refslund and Arnholtz, 2022). However, Korpi (1978) contends that the outcome of social policy is determined by the precise arrangement and distribution of power, rather than relying only on labour union power resources. This viewpoint emphasises the complex interaction of different actors and power dynamics in influencing social policy.

Power can take many various forms, including the capacity to establish alliances, control systems, form groups, make laws, and

influence ideas (Wright, 2000; Kjellberg, 2021). As a result, it becomes critical to investigate alternate forms of power resources, especially in situations where mobilisation among specific groups of workers is limited. In Ghana, power imbalances between the formal and informal economies have a considerable impact on the creation and implementation of social programmes, particularly those that benefit the latter. For example, as Kpessa and Beland (2013) point out, the power resource approach explains why social policies in countries such as Ghana favour the interests of the urban elite. However, it does not account for the exclusion of informal economy workers despite both groups having played a critical role in anti-colonial mobilisation.

In policymaking, formal economic entities such as employers, trade unions, and government agencies frequently have enormous power over the distribution of social protection resources (Kpessa and Beland, 2013). Meanwhile, workers in the informal economy, who lack formal representation and collective bargaining power, are treated as insignificant and excluded from important social security programmes like retirement benefits. This power imbalance worsens socioeconomic inequities, marginalising informal economy workers and limiting their access to critical services and resources.

The power resource approach encounters a significant challenge in assuming homogeneity of interests among all workers. While organised labour unions have historically played pivotal roles in the socioeconomic transformations of nations like Ghana during the early post-independence era and continue to wield influence in social policy

formulation and democratic consolidation (Kpessa and Beland, 2013), they miss the internal diversity among workers. Unions, therefore, predominantly designate the interests of their members rather than reflecting a unified agenda of the entire working class (Thelen, 2010; Palier and Hassel, 2014). Often, organised labour unions neglect to adequately represent marginalised segments such as the unemployed, migrants, and those working in the informal economy (Gumbrell-McCormick, 2011).

Further, union influence can sometimes result in the aggressive expansion of social programmes, particularly during periods of democratisation (Huntington, 1990; Diamond, 1994, 1997; Gyimah-Boadi, 2004). The above highlights the inherent complexity of labour dynamics and the limitations of assuming a singular collective interest among workers. According to Kpessa and Beland (2013:329), this complexity is shaped in part by the enduring resilience of the traditional system of social protection, which often limits organised labour unions' ability to advocate for the expansion of current social programmes and the implementation of new ones to cover all types of workers.

Even though in both the formal and informal economies, workers played important roles in anti-colonial mobilisations, social policies favoured the workers of the formal economy (Kpessa and Beland, 2013). For example, organised labour unions used their relationships with state officials and skilled professional associations like educators to influence social policy development in their members' favour. According to Kpessa and Beland, recent changes in social policy,

particularly in education and pensions, have relied primarily on labour mobilisation activities, whether in support or opposition to reform agendas. They argue that the power resource approach explains why large social programmes tend to correspond with the interests of organised labour unions while ignoring informal economy workers.

According to this critique, while encountering structural impediments and power inequalities, informal economy workers display agency by negotiating complicated social and economic environments, building solidarity networks, and improving their working conditions and access to non-state sources of social benefits. By ignoring these actions of informal economy workers, the power resources theory maintains a narrative of victimhood and acceptance of the status quo, failing to appreciate the dynamic and adaptable nature of informal economic activity.

Although informal economy workers frequently face enormous barriers to accessing formal social assistance systems, workers in the informal economy frequently take collective action through social networks to fight for their rights and influence governmental decisions, challenging existing power relations and inequality. Despite acknowledging societal power dynamics, the power resources approach ignores the structural constraints and disparities that informal economy workers encounter when mobilising and consolidating their acquired privileges. While informal economy workers may demonstrate agency and resilience in managing power disparities, their ability to affect policy outcomes is frequently limited by larger structural reasons, such as a lack of formal representation

and legal recognition. By failing to address these institutional barriers and obstructions, informal economy workers miss out on adding their voices to policies that will directly or indirectly improve their condition of work (Kpessa, 2011).

3.2.3. Limitations of Historical Institutionalism

This theory is often criticised for its focus on formal political institutions and decision-making processes, limitations evident in its application to developing countries like Ghana (Kpessa and Beland, 2013: 329). In Ghana, as in many similar contexts, the informal economy operates within the margins of formal institutions, existing in a state of legal ambiguity where deliberations occur outside the formal channels of decision-making. While formal labour laws and regulations may govern certain aspects of economic activity, informal economy workers often lack formal contracts, social security coverage, and access to legal recourse in the event of disputes or grievances.

Additionally, Kpessa and Beland argued that the fragmented nature of the social policy landscape as well as the complex relationships between formal and informal social programmes limit the extent to which formal institutional frameworks can explain social policy development and change in Ghana and SSA countries. As such, the exclusionary practices of formal institutions reinforce the marginalisation of informal economy workers and hinder their ability to plan and prepare for retirement.

Moreover, historical institutionalism also provides analytical tools for explaining why many social programmes remain limited in scope, despite early post-independence efforts to universalise such programmes through social citizenship (Marshall, 1950; Kpessa and Beland, 2013). For instance, the persistence of provident funds in Ghana, which are simple to run and exclusively benefit those employed formally, shows how historical institutionalism focused on formal institutions can overlook the needs of informal economy workers (Gerdes 1971; Dixon 1982). According to Aryee (2000), these programmes continued after independence primarily because any alteration could affect the government's popularity, despite limited fiscal capacity.

Thus, to please powerful labour unions, policymakers could not abolish the old schemes like the CAP30 (see Chapter 2) but had to draft new ones (the national social security system) in addition to covering those left out (Kpessa and Beland, 2013). However, given the large scale of the informal economy, which supports millions of Ghanaians as their primary source of livelihood, the new national pension policy (see Chapter 2) included an option for informal economy workers to contribute, although voluntarily.

Similar to the power resources approach, historical institutionalism, while acknowledging the importance of institutions and political regimes in shaping the incentive structures of social policy actors, may overlook the importance of informal institutions such as the family in providing social policy (Kpessa and Beland, 2013). In Ghana, informal savings mechanisms such as Susu and rotational

savings schemes play an important role in supporting informal economy workers' access to emergency funding to negotiate complicated social and economic environments. But these informal institutions are frequently disregarded in conventional social policy frameworks and fails to appreciate the resilience and adaptive capacity of informal economy workers in Ghana.

3.3 Summary and Relevance for this Thesis

The power resource approach, historical institutionalism, and industrialism—the three main theories of social policy—have all provided valuable insights for this research. These theories provide a thorough framework for comprehending the dynamics influencing social policy decisions, designs, and results by considering formal political institutions, economic and demographic pressures, and power resource leverage. Although theories by themselves are unable to adequately capture the complexity of social policy formation (Kpessa and Beland, 2013), they have all helped to clarify the process in the context of Ghana.

According to Wilensky, industrialism is an urban phenomenon that is accompanied by wage employment, migration, and the breakdown of the traditional family and its support structure. In essence, the goal is to shift the economy from one centred on agriculture to manufacturing, which will spur economic growth and establish a welfare state that addresses the social issues that affect workers. A low GDP per capita, a persistent reliance on agriculture, and a small industrial base were some of the reasons why industrialisation did not catch on in Ghana.

Nevertheless, urbanisation occurred, leading to the destabilisation of family and community ties. Despite financial limitations, Ghana pursued social policies at a low level, focusing on healthcare and education. These programmes served as a basis for future social programmes and as instruments for nation-building and citizen unification post-independence, rather than being byproducts of industrialism. However, the specific needs of informal economy workers, who form a significant portion of Ghana's labour force, were not adequately addressed.

The power resource approach is useful for understanding how labour unions exert their influence on social policies to benefit their members, sometimes at the expense of those who are not part of their union. Nevertheless, this approach has its limitations, as it is not applicable to the informal economy, where labour unions hold little sway, and consequently, informal economy workers are unable to access social policies that specifically address their social protection needs. Historical institutionalism acknowledges the impact of formal political and policy institutions, as well as various political regimes, on shaping social policy. This theory emphasises how past political legacies and institutional frameworks influence present-day policy decisions. Nevertheless, it tends to concentrate on the formal economy and organised interests and often overlooks the informal economy, where a significant number of Ghanaian workers are engaged.

These theories are primarily effective in analysing the interests of the urban elite, organised labour unions, and formal political institutions.

Amidst these groups, the resilience of traditional social policy programmes is evidenced in the face of colonial and post-independence challenges. The limitations of these theories reveal significant knowledge gaps, especially in addressing the development of inclusive social programmes that target informal economy workers. For instance, these theories do not consider individuals' views on retirement within the informal economy. They fail to address the economic pressures highlighted by industrialism, especially in the contexts where labour unions are ineffective in advocating informal economy workers' rights and social protection. Moreover, as reviewed in Chapter 2 there has not been much investigation of how the vulnerabilities and risks experienced by informal economy workers vary between the different worker statuses.

This gap highlights a shortfall in understanding how informal economy workers perceive social policy measures, particularly in preparing for retirement, managing economic pressures, and navigating the lack of social protection. Therefore, there is a pressing need for more nuanced research to fill these gaps.

Engaging with informal economy workers will enhance scholarly literature on the understanding of social policies within the informal economy and how they impact their various working arrangements. The identified gaps suggest areas for investigation, which is expanded through the following research questions aimed at addressing these gaps.

1. How do informal economy workers perceive the concept of retirement, and what are their understandings and expectations regarding formal retirement benefits and financial security in their later years?
2. What are the current income maintenance challenges faced by informal economy workers in Ghana, and how do they anticipate these challenges evolving in the future, especially in light of economic uncertainties and shocks?
3. What coping strategies and risk mitigation mechanisms do informal economy workers employ to address income maintenance challenges, and how effective are these strategies in sustaining their lives?
4. To what extent do traditional social security measures, such as community-based support systems or informal savings groups, contribute to the social and economic well-being of informal economy workers, and how do these measures intersect with formal social protection programmes?
5. What are the expectations and reliance of informal economy workers on family support systems for retirement and old-age financial security, and how do these expectations align with the evolving dynamics of familial support structures in the context of urbanisation and social change?

By addressing these questions, the research seeks to close the gaps found in the review of literature and provide a deeper understanding of the social policy needs and experiences of informal economy workers in Ghana. This sets the stage for the next chapter on methodology.

CHAPTER FOUR: METHODOLOGY

4.0 Introduction

The study of the informal economy is still of great interest and importance in sociological research, especially in Africa. This chapter aims to find the answer to the complex web of attitudes, views, and coping mechanisms used by informal economy workers in Ghana's urban informal economy as they face retirement problems. The informal economy, which has long been regarded as an important part of the economic landscape in Ghana, has traditionally been studied through an institutional lens with little focus on the people whose livelihoods are deeply integrated into this space.

Although the insecure nature of work and the lack of social security guarantees within the informal economy have been discussed in distant literature, remarkably, most of the work in this area has either focused on those 50 years and older (Oteng et al., 2021) or specific sectors about how people who engage in these economic activities plan for and envisage retirement, despite their longstanding presence in Ghana's labour market. This chapter seeks to bridge this gap in our understanding by delving into the undiscovered domain of retirees within the informal economy. Our research resembles the painstaking work that goes into weaving together long threads to create a complex and useful garment intended for practical use. In this analogy, each thread represents a different respondent, whose experiences, opinions, and goals have been painstakingly stitched together to create a thorough picture of retirement in the informal economy.

In this chapter, we embark on a detailed step-by-step process based on the fieldwork experience of the researcher, using qualitative methodology to gather rich and complex data. Our research sample includes 40 individuals purposefully selected from the various employment statuses engaged in diverse economic activities within Ghana's informal economy. They represent the heterogeneity and importance of Ghana's economy in terms of retail, manufacturing, transportation, construction, and other areas. We conducted face-to-face interviews with these people using a semi-structured open-ended questionnaire to learn about their ideas on retirement and how they were preparing for life outside of the informal economy. Although our sample size might seem modest, it provides the depth and context required to achieve the research objective outlined in this study.

The Greater Accra and Ashanti Regions of Ghana, which are the two most populous and urbanised regions with a vast informal economy (see Chapter 1), are the locations of our fieldwork. Data collection was made possible with the help of two diligent research assistants, each of whom oversaw a research area. Conversations with respondents were meticulously transcribed word-for-word, preserving the richness of their stories. These transcripts were then put through manual analysis using inductive thematic content analysis to discover new themes and patterns in the data.

It is important to be clear that the researcher has had some working experience in the informal economy from childhood to early adulthood. However, this experience is very different from the contemporary realities that workers in the informal economy now deal

with. Thus, the researcher conducts this study with an open mind and avoids allowing personal prejudices to unduly affect how the findings are interpreted. To get new insights from respondents' experiences, this study positions the researcher as an enthusiastic novice who wants to have open and honest conversations with them. By adopting this strategy, we aim to present the findings impartially and truthfully, allowing the voices of the respondents to take primacy in shaping our understanding of what goes on in retirement planning within the Ghanaian informal economy.

A. Overview of Sample Respondents

To begin unveiling the complex network of attitudes towards retirement and old age preparation among informal economy workers, it is essential to start with a thorough analysis of our sample respondents. The main demographic characteristics of our respondents are summarised in Table 2, which is an important part of our study. There are three columns detailing respondents' gender, age, employment status, and educational background. The second column quantifies the number of respondents in each category, and the third column presents these numbers as percentages.

The belief that individuals in the informal economy have poor educational attainment is a common label connected with the informal economy. Our findings, however, show a more nuanced reality in contrast to this view. Out of the 40 respondents, a significant 29 were formally educated. Although formal educational attainment is not a requirement for work in the informal economy, some respondents

highlighted their reliance on the skills gained from formal education to successfully manage their businesses. An interesting observation emerges when examining the gender distribution within different educational levels.

Despite the small sample size, it was clear that educated males outweighed their female counterparts in all employment groups (see Table 2). Surprisingly, the university-educated were all males, yet at the primary education level and below, females outnumbered males. This gendered educational gap highlights the interplay of cultural norms and socio-economic conditions. Most of the educated respondents were in the 30-39 and 40-49 age groups.

The disparity in the number of male and female respondents reflects the inherent gender imbalance in our sample. The disparities between male and female levels of conversational openness with the researcher are reflected in these inequalities. The choice to include both genders in our study becomes crucial when we consider the possibility that males and females may have different viewpoints on societal issues in Ghana. Thus, if the researcher had just focused on only one gender or specific group of informal economy workers, the proportion of male and female respondents would have significantly differed. Gender diversity deepens our analysis.

Additionally, our sample shows a wide range of ages among respondents, with the majority falling within the 30-39 and 40-49 age categories. Reasons contributing to this age distribution include family financial constraints, a late start to formal education, geographical

location, and other personal challenges. The comparison of these age groups with Ghana's retirement age of 60 illuminates a key finding of our study. Many of our respondents anticipate working in the informal economy for the next two to three decades during the time of interviewing. According to statistics on life expectancy at 60, respondents might expect to live another 15 years upon reaching the age of 60. How do respondents ensure income during and beyond age 60? This chapter provides an essential addition to our overall research by laying the groundwork for the investigation of these concerns.

In addition, while Table 2 gives a useful overview of the characteristics of our respondents, it barely scratches the surface. The researcher will reveal numerous layers of facts and deep insights in the following sections of this chapter that lie beneath the statistics and demographics. Anonymised pictures of the respondents will be used to support our story and add a visual element to communicate the main points of our research.

Table 2: Demographic Data of Respondents

Gender	Number	Percentage
Male	16	40
Female	24	60
Total	40	100

Age (in years)

20 -29	4	10
30-39	12	30
40-49	15	37.5
50-59	6	15
60+	3	7.5
Total	40	100

Education

University	1	2.5
Secondary School	16	40
Primary school	12	30
No formal education	11	27.5
Total	40	100

Employment

Employer	3	7.5
Own-account workers	29	72.5
Employees	8	20
Total	40	100

Source: Fieldwork Data

After the introduction, the rest of the chapter is organised as follows: Section 4.1. expands on the philosophical foundation guiding this research. Section 4.2 discusses the reasons for opting to use the qualitative methodological approach instead of a quantitative approach. Section 4.3 describes the primary data collection method employed as well as the approach used. and Section 4.4 describes in detail our data sources, including the justification for choosing this source. The interview procedure, question testing, recruiting research assistants, selecting respondents, and face-to-face interviews will be examined in Section 4.5. Section 4.6 will outline the step-by-step process involved in analysing the data set, and Section 4.7 discusses the ethical considerations that were observed during and after the research process, respectively. Finally, the contribution of this chapter to the thesis is in Section 4.8.

4.1 Philosophical Position

At the core of this research lies a philosophical stance deeply rooted in epistemology, the branch of philosophy concerned with understanding knowledge acquisition. This study specifically aims to learn more about people's experiences, motivations, and interests. Its

main goal is to understand what social security measures are used by the elderly to ensure old age income as they near retirement within the informal economy, as well as how this fundamental support system has changed in the context of modernising societies.

This research is primarily a knowledge-creation process that gathers ideas and views of different perspectives from sample respondents who are unique and possess substantial experience and expertise on the subject matter. This places the researcher at the heart of information gathering, allowing them to speak with respondents in person and have access to their unfiltered and sincere expressions of views. This proximity to the source enables the researcher to not only gather data but also have the opportunity to digest, comment upon, explain, and ultimately choose a suitable research design that aligns with the main aim of this research.

This philosophical viewpoint has a significant impact on the research process, even though it is not immediately seen (Slife and Williams, 1995; Creswell and Creswell, 2017). However, because the researcher's philosophy plays a role, generally, respondent experiences from the past and present social interaction with others form the basis for knowledge gathering (Crotty, 1998). Importantly, it recognises that knowledge of social life is fundamentally subjective and insufficient and that deriving objective truths from it can be elusive. As a result, the study acknowledges that respondents' knowledge and sharing are the result of their individual experiences (Adom, 2010). This viewpoint highlights the reliance on collective subjective narratives as opposed to individual responses, demanding

an interpretative method to grasp and communicate respondent answers to the study questions.

Given these factors, qualitative data becomes the obvious choice to satisfy the researcher's interests and objectives. This method focuses on the respondent's voices, exploring their conversational responses, and analysing their point of view through the lens of how they see the world. This is where face-to-face interviews become vital as a data collection tool to support the researcher's agenda. Thus, the inherent features of the chosen research design and data collection method are necessary to help achieve the objectives of this research (see chapter 1). Furthermore, the gathered data is thoroughly examined, highlighting the intrinsic flexibility and iterative processes of the interpretative approach. This viewpoint is properly expressed by Kvale (1996), who asserts that knowledge is acquired through an individual's dynamic relationship with their environment. As a result, knowledge is gathered in a relational manner, with the combined opinions of respondents serving as the basis for factual claims. Consequently, knowledge that is created from scratch is based on insights from discussions rather than prior notions or biases (Rubin and Rubin, 2012:15).

All in all, the choice of the methodological approach, data collection method, and data analysis procedures was notably guided by the researcher's philosophical perspective as well as the research objectives. The following section examines the selected research design in more detail, explaining how these philosophical foundations influence the overall research approach.

4.2 Research Design

A research design acts as the blueprint for the entire research process, including a thorough set of plans and procedures that direct choices ranging from broad conceptual frameworks to methods used in data collection and analysis (Creswell 2009:3). This section elaborates on the specific inquiry procedure implemented in this research, along with the reasoning behind why it was chosen and the emphasis on how well it lines up with the research objectives. The inquiry procedure dictates the nature and direction of the research design itself (Creswell, 2009).

Researchers frequently have to choose between qualitative, mixed, or quantitative research procedures, each of which is best suited to particular research setting and set of objectives. Unfortunately, as previously explained, the data that this research project is looking for is not readily available in traditional data sources or statistical data sets. The goal of this study is to document the diverse and nuanced experiences, opinions, and motives of workers in Ghana's informal economy, with a focus on how they see old age and retirement.

As a result, it becomes clear that the qualitative approach is the best and most efficient practical option for reaching the research objectives. Several important factors that serve as the foundation for choosing a qualitative approach over other approaches are explained in the next section.

4.2.1. Qualitative Approach

A qualitative approach is not merely a research methodology; it is a profound means of navigating and perceiving the careful meanings individuals assign to social or human problems. It embarks on a journey characterised by the emergence of questions and procedures, where data collection revolves around the elaborate maze of meanings held by different respondents. At its core, the qualitative approach is branded by exploration, discovery, theory generation, and induction. In this approach, the researcher serves as the primary instrument of data collection and analysis, aiding a deeply immersive search into the subject matter.

One distinct feature of the qualitative approach is its ability to give details of the natural settings of respondents, whether it be their place of work or their homes (Cassell and Symon, 1994). This setting fosters a sense of ease and comfort among respondents, enabling them to open up more freely. In these familiar environments, the qualitative approach affords the researcher the flexibility to adapt their interventions in response to changes in the research settings as the study unfolds. For instance, during our research, it became apparent that some respondents were hesitant to provide certain information. In such instances, we could readily adjust our line of questioning or seek further clarification, a level of adaptability not typically offered by quantitative methods.

Furthermore, the qualitative method provides a platform for the researcher to discern and appreciate the varied perceptions and views of respondents on the topic of discussion. It necessitates the

researcher's close attention and a careful balancing act to understand how respondents perceive their world. This stands in contrast to the one-sided nature often associated with quantitative methods. As demonstrated earlier in this chapter, the qualitative approach is fundamentally about knowledge gathering, deeply rooted in its social context. Within this social environment lies the obligation to foster a profound familiarity with the subject under investigation, enabling the construction of a full understanding of the process at hand.

The qualitative approach enables the researcher to establish strong relationships with respondents and provoke profound truths about their personal views on the subject. Without a conducive connection, the process of gathering information becomes challenging. Johnson and Onwuegbuzie (2004) contend that this necessitates a case-by-case comparison and analysis of the diverse views collected.

However, it is essential to acknowledge that a qualitative approach does have its limitations. Firstly, there is the issue of generalisation. The relatively small sample sizes inherent in qualitative research can limit the researcher's ability to generalise findings to a broader population. There is a risk that the knowledge acquired may be unique to the relatively few individuals in the sample and may not be representative of others. To overcome this, the sample was broadened to include all the different employment groups and give detailed information so that readers can make connections to their situation, as well as making it easy. Secondly, the qualitative approach can be time-consuming. There were instances during our research where conversations extended beyond the initially

anticipated time frame, leading to respondent fatigue, distraction, and a decline in engagement. Corden and Miller (2007) have argued that this could erode the level of respondent engagement. To overcome this, intermittent breaks were included, as well as making the process interesting and lively.

Thirdly, prospective respondents were dispersed across different locations within the sample areas, making data collection costly in terms of both time and money spent on travelling between these locations. Purposeful sampling with a snowballing strategy helped to overcome this challenge. Lastly, because the researcher plays a central role in the data-gathering process, there is a potential for personal biases and idiosyncrasies to influence the results. The researcher ensures objectivity by relying on only the responses provided by respondents for his analysis. In light of these considerations, the qualitative approach was deemed the preferred choice for this research, given its suitability for exploring the complex, context-rich, and previously uncharted terrain of the attitudes towards retirement and old age in the informal economy of Ghana. In the following section, we will explain why the quantitative method was not the researcher's preferred option.

4.2.2. Quantitative Approach

In contrast to the qualitative approach, the quantitative approach is a different research method that has its own specific advantages and limitations. Examining the relationships between variables allows for the testing of predictions for study results. Variables in this sense

relate to observable or quantifiable traits that may differ across study participants, such as age or gender (Creswell, 2007a).

This approach is characterised by top-down or deductive hypothesis testing, predictive focus, reliance on numerical data collection, objective research, and the use of statistical analysis. Unlike the qualitative approach, where the researcher is an instrument for data collection, the quantitative approach is designed to make the outcome of the analysis independent of the researcher's presence. In a quantitative survey experiment, for instance, the researcher enters the frame at the beginning and does not reappear until the analysis stage. In contrast, the researcher's judgement and involvement remain throughout the qualitative research.

One noted benefit of the quantitative approach is its efficacy, as it often takes less time for both data gathering and analysis, and the results are easy to generalise to cover a larger population. However, there are distinct constraints linked to this approach, specifically in the context of this research. The quantitative approach has a desire to produce theoretical and general knowledge. It does a great job of creating broad connections and relationships but may have trouble giving specific understandings of circumstances, such as local context or personal experiences. This limitation is a major cause for concern when researching a subject for which there is little knowledge, as it is in the case of views regarding retirement and old age income in Ghana's informal economy.

The quantitative approach is primarily focused on testing hypotheses and verifying or challenging predetermined hypotheses. Given the exploratory nature of this research, a quantitative deductive approach could make it more difficult to accomplish the objectives of this research. Because of its focus on hypothesis testing, the quantitative approach may mistakenly ignore unexpected or nuanced phenomena that emerge during data collection. Conventional hypothesis testing may not be able to capture the breadth and depth of these experiences because this research seeks to explore the attitudes and perspectives of individuals on an issue that they alone can describe.

In comparing the strengths and weaknesses of both the qualitative and quantitative approaches, it is clear that the qualitative approach is the best method of inquiry to achieve the research objectives. The qualitative approach is the most effective mode of inquiry for resolving the difficulties surrounding views regarding retirement and old age income in the setting of Ghana's informal economy due to its capability for depth, exploration, context specificity, and adaptability. We will go into more detail about the methodology used for data analysis, how the data were collected, and the ethical issues that lie behind the qualitative approach that was adopted for this study in the sections that follow.

4.3 Research Methods

Research methods refer to tools and procedures used to collect or generate data in a research study. However, before detailing the accounts of the specific tools used, it is important to elaborate on the overarching inquiry strategy. The first task is to explore and

understand the topic of discussion with respondents in their natural settings. The priority is collecting data and analysing it, with no pre-defined reference point or theoretical framework. The research journey starts from the bottom and ascends to the top, guided by the principles of thematic content analysis. That means the researcher relies solely on the information gathered from respondents to develop the ideas.

4.3.1 Data Collection Tools

In traditional qualitative research, data collection occurs in varied ways, such as through observations, interviews, and discussions, reviewing documents, and the use of audio-visual materials.

However, discussions emerge as the most common and preferred among these methods due to the unique opportunity they offer the researcher to explore while gathering the information. This justification informed the decision to employ face-to-face interviews as the primary data collection tool in this research. However, focus group discussion was intended as an additional data collection tool but was not undertaken.

A. Face-to-Face Interview

An interview is a structured and purposeful discussion between two or more individuals to collect data relevant to achieving the objectives of a research project (Berg, 2001; Saunders et al., 2009). It serves as an essential tool when the subject matter of the research necessitates insight into personal experiences and viewpoints. According to Rubin and Rubin (2012:3), interviews give researchers the chance to

explore in detail the “opinions, motives, and experiences of others” and enable them to see the world not from their vantage point but from others. This is especially helpful when speaking to people who have experience or are experts in the topic of interest. Interviews come in various formats, including focus groups and informal discussions, telephone conversations, video calls, and online interactions. In this research, face-to-face was the chosen method of engagement.

The decision to opt for face-to-face interviews was driven by several reasons. First, it has a high response rate, which makes it possible to gather a lot of useful data while reducing the chance of misinterpretation. Thus, offering the researcher the chance to welcome different dimensions of the research. Secondly, this approach made it possible to thoroughly examine the respondent’s experiences, uncovering new ideas and securing true accounts based on the respondent’s views (Burgess, 1982). Importantly, it made it easier to get firsthand information about informal economy workers directly from informal economy workers themselves.

Such insights into their experiences could not have been accessed from other sources, such as focus group discussions, where the presence of other people may be a hindrance to an open and frank discussion. Thirdly, the greatest experience occurred during the interaction between the interviewer and interviewee (Berger and Luckman, 1966). Throughout the fieldwork exercise, this strategy enabled the forging of solid ties between the interviewer and

interviewees. This rapport-building was instrumental in facilitating open and honest conversations.

Moreover, to obtain the best possible outcome, the face-to-face interview was conducted in a semi-structured format. This approach allowed the researcher to maintain a listening position, interjecting only when a respondent veered off-topic. Prepared questions served as guidelines, guided by the research objectives, and constructed to elicit respondents' thoughts and experiences on the subject matter. The questions were open-ended, accommodating probes and further inquiries (see Appendix D).

This allowed for flexibility, enabling the researcher to consider the needs of respondents by changing, removing, adding, or presenting questions in a manner that was most appropriate for the situation (Weiss, 1994; Corbetta, 2003; Saunders et al., 2009). In dealing with the complexities and inconsistencies often associated with informal economy workers, this format of questioning helped establish trust with respondents and enhanced free and open conversations. It is important to keep in mind that conducting semi-structured face-to-face interviews took a lot of time and involved activities including data collection, transcription, and analysis. Nonetheless, the knowledge gained from the 40 face-to-face interviews provided the crucial background and data needed for this study.

B. Focus Group Discussion

A focus group discussion is a qualitative research method that involves informal and structured discussion among a group of

nominated persons who convene to deliberate on a specific topic (Beck et al., 1986:73). Typically, a focus group comprises 6–8 or more individuals. The aim is to collectively deliberate and summarise different views, primarily from individuals who are directly affected either positively or negatively by a particular issue.

The approach encourages interaction between the researcher and group discussants and provides an opportunity for respondents to inquire and learn from each other about reasons for holding their viewpoints (Stewart et al., 2007; Bryman, 2016). This stands in contrast to a face-to-face interview, where the respondent's views are frequently not contested. Also, the information gathered can be a source of verification for responses from face-to-face interviews. Additionally, insights garnered from focus group discussions can serve as a means to check the answers from face-to-face interviews, enhancing the overall quality of the data.

Unlike a face-to-face interview, it is also difficult for the researcher to exert their influence over the direction of a group discussion, which may diverge from the research topic if not properly checked. It is prone to researcher and respondent bias. Conducting a focus group discussion was also practically very challenging in the context of informal economy workers, who often do not have permanent locations and can be evicted at any moment in time by city authorities (Obeng-Odoom, 2011). Hence, prospective respondents were not willing to leave their place of work, as doing so could negatively impact their daily revenue and, effectively, their daily income. Given these limitations and the way the research changed as it progressed,

focus group discussions, in the context of this research, conceptually do not align. Hence the decision to abandon it and focus on only face-to-face interviews for gathering the necessary data.

4.4 Data Sources

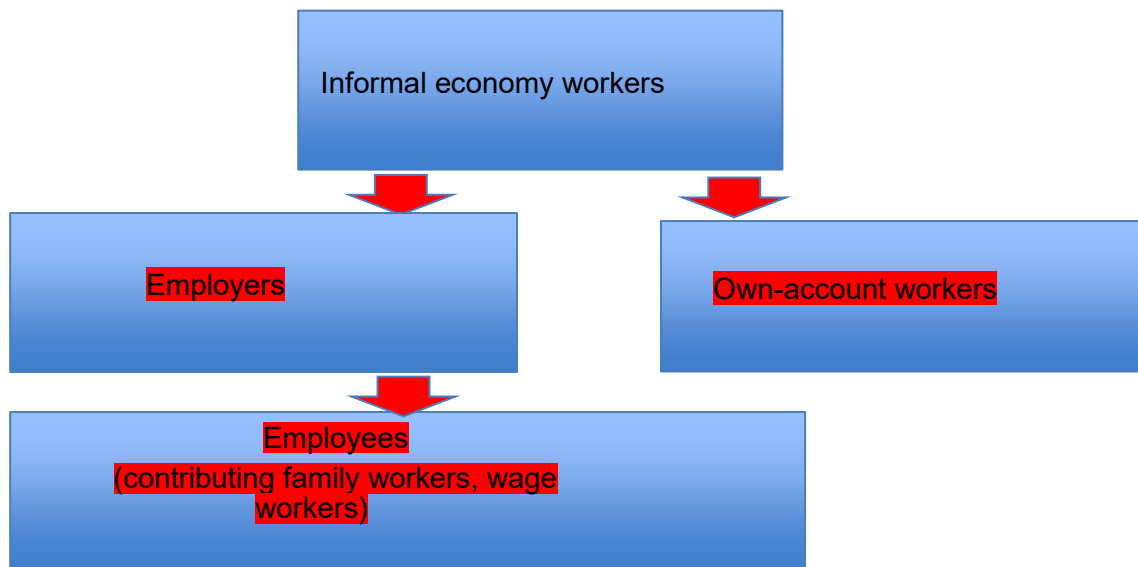
Two types of data sources exist: primary and secondary. Primary data sources are firsthand reports that are gathered directly from the source, guaranteeing that they are free from any external influences or interpretations. On the other hand, secondary data sources refer to information that has been collected from sources other than the original and frequently include interpretations, analyses, or summaries of primary data.

In this research, every piece of information included came only from sources. This strategy was adopted to preserve the integrity and validity of the data obtained. The researcher makes sure that the data reflects respondents' viewpoints and experiences directly gathered from the participants. By collecting primary data wholly from the individuals involved, the research ensures that the data reflects their genuine perspectives and experiences. Furthermore, to enhance the presentation of the research findings and provide a vivid display of the sources, photographs are incorporated throughout various chapters of this thesis. These images serve as a means of conveying the research message and offering visual insights into the context and individuals involved in the study. It is important to note that these photographs have been anonymised to protect the identity and privacy of respondents.

4.4.1 Sample Population

The urban informal economy is diverse and complex. However, this research narrows its focus to a specific segment of informal economy workers: employers, own-account workers (without employees), and employees (wage workers, contributing family workers). As described in Chapter 2, these individuals are vulnerable to social and economic shocks, and they often lack work-related social protection.

Figure 9: Targeted Sample Population



Source: Author's Design

Figure 9 is a visual display of the target group of the population for this research. The people that are outlined within the red shape are the main subject of this investigation. The research aims to get a thorough understanding of this particular group of workers, as well as their attitudes towards retirement and their plans for old-age financial security.

4.4.2. Sample Area

Out of the 16 administrative regions in Ghana, Greater Accra and Ashanti were chosen as the sample areas. While all 14 other regions have people involved in informality, practical considerations in terms of familiarity with the site, population size, language, high informal labour market, and easy cooperation with respondents informed the choice. Further, although the two areas in Ghana have dissimilar cultures and attitudes towards work, this is a critical factor that tends to add to the data richness.

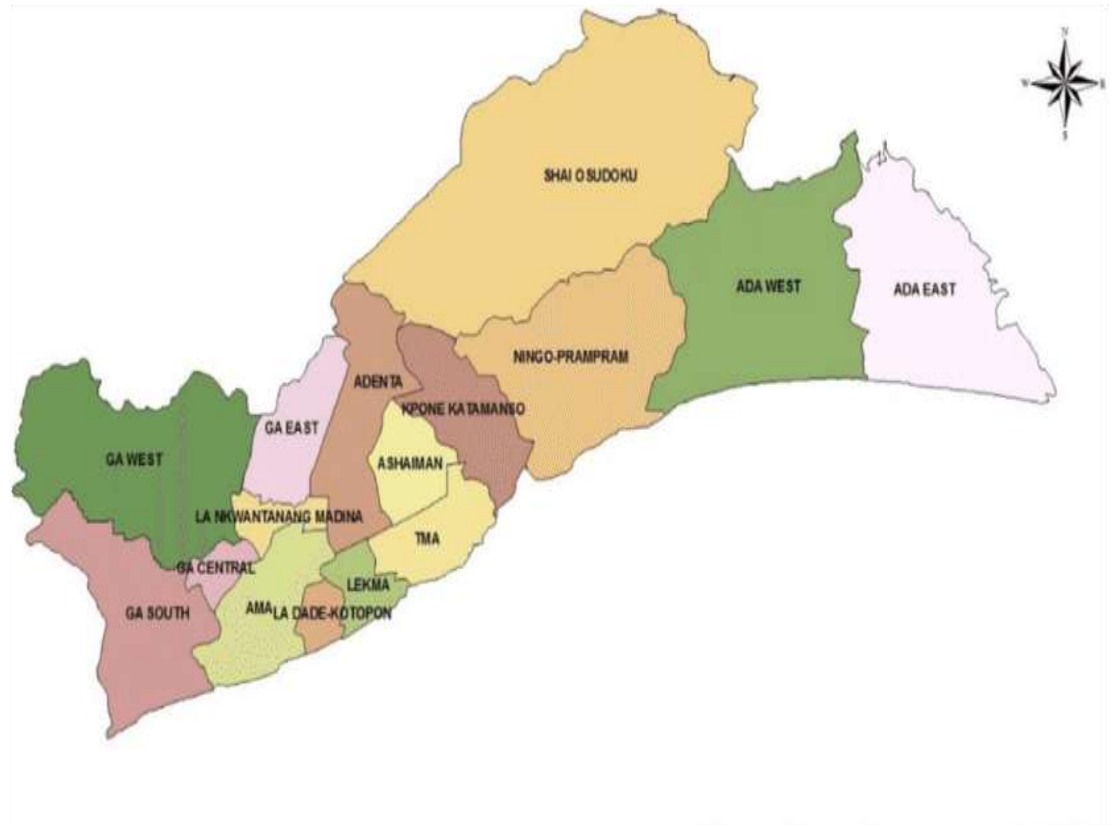
A. Greater Accra Region

Greater Accra is one of the 16 administrative regions in Ghana. Firstly, it is the most populous city in Ghana, with almost six million people out of a national population of over 30 million people (GSS, 2019). Its unique status as the capital and its location along the coast make it a rapidly growing urban centre in Ghana, attracting in-migration from other administrative regions, including citizens from neighbouring countries. Thus, 54.9 percent of its residents are migrants.

Secondly, the region comprises 16 districts, most of which are classified as urban (GSS, 2013). This urban character is particularly relevant to the study, as the target is the urban informal economy and its workers. Thirdly, Greater Accra is known for having a large informal economy, according to the Ghana Statistical Service (GSS, 2019). This makes it suitable to identify prospective respondents. Nevertheless, it also hosts a significant number of formal employment

jobs due to its status as the capital city. Finally, fieldwork took place in the districts of Adenta and Accra. These areas were chosen because of the significant number of markets and street vendors.

Figure 10: 16 Districts in Greater Accra

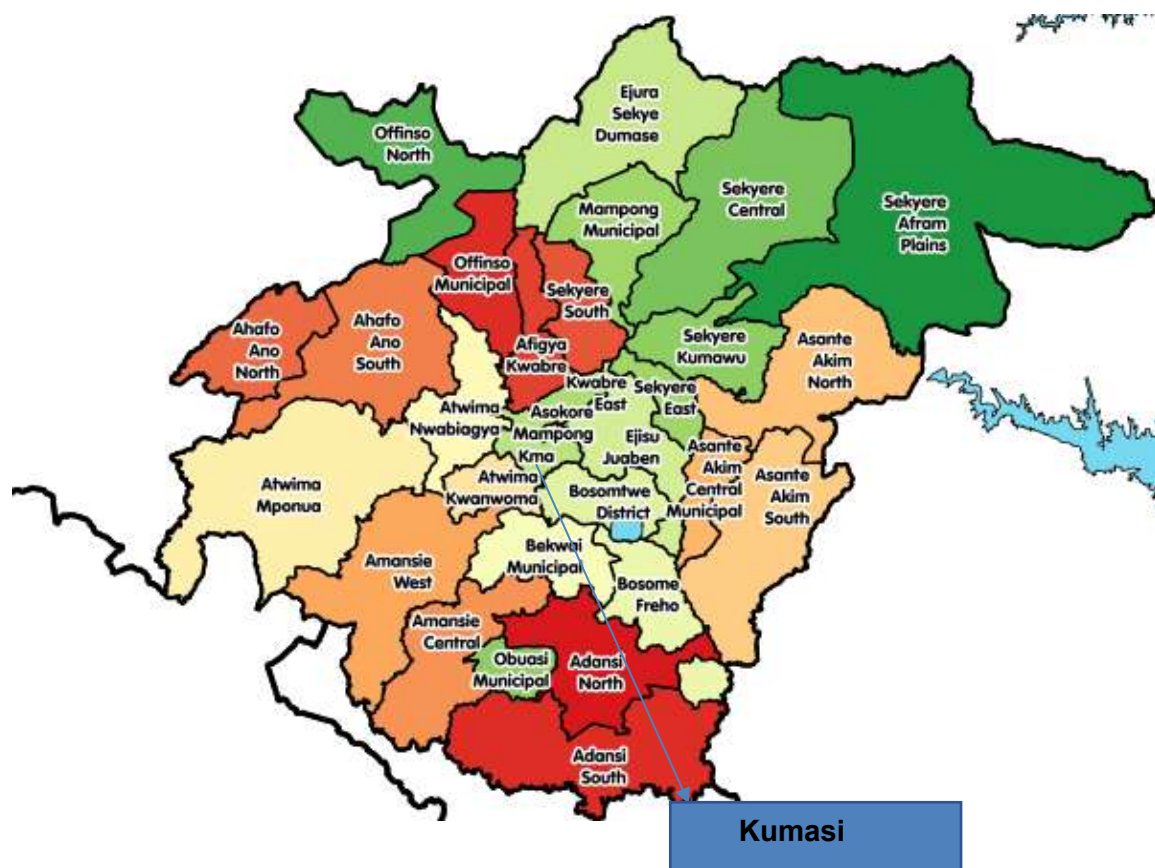


Source: Adapted from Ohene-Adjei et al. (2017)

B. Ashanti Region

The Ashanti Region is the second-most populous region in Ghana and holds significant cultural and economic importance. It is known for its gold, cocoa, and traditional 'kente cloth production, contributing to the regional and country economies. Geographically, the Ashanti Region is strategically situated in the middle of the country. It shares the boundaries with six of the sixteen administrative regions as described in Chapter 1 (GSS, 2019). The central location makes it a hub for economic activities and a destination for migrants from other administrative regions. The size of its informal economy is vast and extends across all 27 districts, as illustrated in figure 10. The informal economy is even more extensive than the formal economy, offering diverse opportunities for informal work and entrepreneurship. The regional capital, Kumasi, served as the site of the research's fieldwork, labelled KMA in the middle of Figure 11.

Figure 11: 27 Districts in the Ashanti Region



Source: Adopted from Local Government Service (lgs.gov.gh/ashanti/)

The fieldwork exercise for this research was carried out in two distinct phases. The following section provides a timeline and a comprehensive overview of the researcher's processes during each phase of the fieldwork, as outlined in Table 3.

Table 3: Timeline for Fieldwork

	Time	Duration	Activity
Phase 1	June 2018	One month	Pilot study
Phase 2	Jan 2020 - Feb 2020	Two months	Data collection

4.4.3 The Pilot Study

A. Phase 1

Phase one was a pilot study conducted in Ghana lasting four weeks in June 2018. The initial phase served multiple purposes, which included testing the viability of the research topic, question designation, and its practical implications. It also provided an opportunity to establish a relationship with key stakeholders and prospective respondents. Furthermore, it was also an opportunity to access different methodologies, such as research design, sampling techniques, and data collection tools. This exercise helped refine the research approach.

During the pilot study, several observations were made, including scheduling challenges due to work commitments, especially those operating from temporary locations. This made it difficult to secure appointments at specific times and dates. Even for those who agreed to honour our invitation, the researcher could never be sure that the respondent would be at the exact location at the interview's scheduled time and date.

All in all, eight practitioners and policymakers and eleven informal economy workers were interviewed during the pilot study. This exercise provided the researcher with valuable insights into the research problem, the questions to pursue, practical considerations, and the challenges that could be encountered. Phase two, which is described in Table 4, was planned and carried out with the lessons learned from Phase one. One significant change made was the hiring

of a research assistant to deal with some of the difficulties encountered during phase one.

B. Data Collection

Primary data collection took place during the Phase 2 fieldwork exercise, which spanned two months, from January to February 2020. Again, to facilitate this phase, two research assistants were hired, both of whom were friends of the researcher.

One had prior experience in data collection and worked with the researcher during the pilot study. The other assistant did not have previous experience but did not need extensive training. Their task included identifying prospective respondents, explaining or interpreting certain words and concepts in the local language, and taking notes during the conversations. Importantly, money did not change hands because both were old-school classmates.

4.5. Testing Open-Ended Questions

The research relied on open-ended questions, which encouraged respondents to provide detailed and in-depth responses rather than simple 'yes' or 'no' answers. Open-ended questions were deemed essential to this research because they offer the researcher better access to respondents' true feelings, understandings, and thoughts on the subject matter. The first two days of the field exercise were used to test the viability of the questions. The testing phase served several purposes, such as identifying any issues related to the questions and their ability to invoke the proper response from respondents. Given that the discussions were conducted in Twi, a

widely spoken language in many urban areas in Ghana, testing helped assess the respondent's understanding of the questions.

During the testing, some of the questions had wording issues. For instance, what kind of security do you have in place? could be interpreted in multiple ways in the local language,' with one interpretation referring to self-protection '*ahobammo*', and another to all-inclusive protection '*bammo*', involving finances, employment, and family. In all, six people took part in the question-testing process, providing feedback. As a result of the testing, non-relevant questions were deleted, and the remaining questions were modified and rearranged to enhance clarity and understanding. This iterative procedure was crucial in enhancing the data collection tools and ensuring that the questions successfully evoked the desired responses.

4.5.1. Selecting Respondents and Data Collection

Etikan et al. (2016) argue that data is meant to contribute to a better understanding of a theoretical framework in research. It then becomes crucial that selecting the way to collect data requires sound judgement, especially since no amount of analysis can make up for improperly collected data. Referring to the insights from phase one (see Section 4.6.1), as well as the purpose of this study as described in Chapter 1, the researcher believes identifying and selecting respondents who can offer insights and qualities that can help achieve the research objectives is key.

Additionally, a respondent must be available and willing to participate in the research, as well as possess “the ability to communicate experiences and opinions in an articulate, expressive, and reflective manner” (Spradley, 1979; Bernard, 2002; Palinkas et al., 2015:534). The importance of a sampling method is therefore to maximise the efficiency and validity of this research (Morse and Niehaus 2009). Given that, being purposeful about whom to include in the sample is as crucial as the analysis itself.

The purposeful sampling method in the researcher’s view is the best-suited choice for the selection of respondents for this research. Because it can identify and select information-rich cases for the most effective use regardless of limited resources (Patton, 2002). The whole “idea behind purposeful sampling is to concentrate on people with particular characteristics who will better be able to assist with the relevant research” (Etikan et al., 2016:3).

As explained by Patton (2002:230) “the logic and power of purposeful sampling lie in selecting information-rich cases for study in depth. Information-rich cases are those from which one can learn a great deal about issues of central importance to the purpose of the inquiry, thus the term purposeful sampling. Studying information-rich cases yields insights and in-depth understanding rather than empirical generalisations.” There are several different designs used in implementing purposeful sampling. Implanted in each strategy is the means to compare, to single out similarities and differences in the subject of research (Palinkas et al., 2015:534). Specifically, respondents were selected with the aid of a snowball sampling

strategy because of their ability to narrow the range of dissimilarity and focus on similarities in addition to the above-rooted characteristics.

Although many have argued that it is commonly used for a target population that is difficult to reach. However, in this research, we are dealing with a target population within the Ghanaian labour market that are flexible both in their activities and location and functions on networking and social capital. The aim is to have a reactive sampling approach that provides both data access and data collection, despite target population mobility and temporariness. Snowball sampling rolls on these characteristics, which makes it a good choice for a sample of respondents who are flexible, mobile, and brevity (Noy, 2008).

In practice, it begins with contacting people in the field exercise area who know a lot about the informal economy. If the target person accepts and agrees to be interviewed, it yields a chain reaction. Because a huge number of informal economy workers operate close to each other, others also show interest in participating in the interview. In situations where the snowball fails to roll, we (the researcher and research assistant) move on to the next. But our initial approach of making ourselves one of them, explaining the non-sensitive nature of the topic of discussion and the anonymity of their responses, curtailed this limitation.

A total sample of 40 respondents was interviewed with the aid of a semi-structured interview guide. The interview guide was used to explore in detail the respondent's in-depth understanding of old age

income and retirement issues. Data collection went on until data saturation was reached. Data saturation in this research meant a point in the research process when no new information was discovered in the collected data (Silverman, 2000). The interviews were audiotaped. Out of the interviewees, there were twenty-four female and sixteen male respondents. The gender distribution aligns with previous research findings by scholars such as Chen (2005) and Dzisi (2008), indicating that more women participate in informal economic work than men in developing countries. The age range of the respondents spanned from 20 to 60+ years. Although Ghana's working age starts at 15+ years (similar in other countries), the decision to start at age 20 was based on the view that individuals between ages 15 and 19 might still be in formal education or under the tutelage of a carer or parent, making them less integrated into the informal economy and may not have the information the researcher is seeking.

Among the respondents was a fair representation of different ethnic groups, with the Akan's representing 60 percent of the study sample. The Akan people constitute over half of Ghana's population and are spread out across seven out (Ashanti, Ahafo, Bono East, Western North, Brong Ahafo, Central, Western, and Eastern) of the sixteen administrative regions, including the research areas. The remaining 40 percent were Ewes and Ga ethnic groups.

4.5.2 The Interview Processes

In Ghana, many traditions and customs are passed down through oral history and are hardly ever recorded in writing. Every conversation starts with a customary greeting such as '*maakye*', (good morning), '*maaha*' (good afternoon), or '*maadwo*' (good evening), depending on the time of the day. Also, it is traditional to exchange names, particularly when the person is a visitor.

Such customary greetings are highly valued by respondents in this research. These cultural expectations were followed by the researcher and the research assistant. Following the traditional greetings, a typical custom is to ask individuals the purpose of their visit, known as '*3kwanso*' (why are you here) upon arrival. This act marks the start of a story explaining the purpose of one's arrival at another person's home or place of work after all pleasantries (Clark, 2010a).

This practice not only conforms to cultural norms but also encourages respect, humility, and trust, serving as an icebreaker. When I introduced myself as a doctoral candidate, I was interested in hearing their experience and plans as they approached retirement with no state funded old age income. They reacted freely and warmly to my inquiry, displaying high levels of interpersonal engagement. We then narrate the purpose of the meeting, including the type of questions, the number of minutes it may take to finish, and the aim of the research. In addition, respondents who agreed to participate were informed of their rights and the confidentiality of the conversation, as illustrated on the information sheet (see Appendix B). Nine of the

respondents we approached were feeling anxious or shy initially, especially when the language seemed different from theirs; the research assistants were vital in facilitating a rapport and eliminating any communication problems.

Notably, not all the prospective respondents were friendly to the research team. On two occasions, prospective respondents were hostile to us because they thought we were representatives of the government of Ghana. This was not surprising because, given the respondents' local culture (of which the researcher is aware), welcoming strangers is not 'second to nature' or part of their cultural philosophy.

All interviews, including several repeated interviews to check for clarity on some of the answers provided, took place at respondents' workplaces and a location of their choice, and the conversation was in the local language, Asante Twi. Out of the 40 interviews, only two were conducted in English, not because respondents could not speak the Twi language, but because they were comfortable answering the questions in English. Conducting interviews in the local language reduced the possibility of misinterpretation of questions and stimulated respondents to articulate their views freely and convincingly.

Except for one respondent, who did not agree to the recording of our conversation, all other interviews were audio-taped, with corresponding notes taken as a backup in case of any playback failure. In addition, all interviews were conducted face-to-face with a

deliberate intention to motivate respondents to speak at length and pursue their thoughts. Furthermore, another strategy learned was not to alert respondents to any sign of boredom for the research team.

The researcher used indirect yet affirmative cues such as making sounds and nodding the head in between respondents' lines of thought as an affirmation of interest and agreement. Again, this is a common feature in conversations among respondents. The initial interview duration varied, usually falling between 60 and 120 minutes, with repeated interviews for confirmation lasting 45 to 60 minutes.

Most lengthy interviews were due to frequent interruptions by customers or bustling roadside activities, which made their continuous narration not possible. At the end of every interview session, respondents were given a chance to ask questions. Most of these questions focused on the benefits of the research to them. After answering their questions, we express our appreciation for their time and efforts in making the interview successful. Additionally, at the end of each day, we hold a team briefing. The meeting was an opportunity to take stock of the day's events, discuss our next line of action for the following day, and ensure that the research was going well.

4.5.3. Positionality and Reflections

The personal dynamics, including the preconceptions of the researcher and respondents, can significantly influence the research process. However, it is the researcher's responsibility to reduce the effects to the minimum. In this case, the researcher had a unique position, having spent their early years in Ghana and, at one point,

joined the informal economy as a street vendor, experiencing similar, if not the same, risks as many informal economy workers face today. Beyond acquiring the local language from childhood, the researcher possessed an understanding of the culture of the research area and its people. These personal dynamics, along with the researcher's interest, have continued to serve as a checkpoint in the process.

The concept of reflexivity brings into view a self-conscious awareness of the researcher as an active participant who can influence, if not shape, the entire research process (Chiseri-Strater, 1996; Pillow, 2003). This self-evaluation process during knowledge creation extends to the recognition of power dynamics between the researcher and the respondents. In simple terms, reflexivity implies an ongoing self-evaluation during the knowledge creation process that takes into account the characteristics of the researcher, their interaction with the respondents, and how these elements may impact the research process.

In this research, characteristics such as education, ethnicity, gender, and age aided the research team's smooth entry into the fieldwork areas. We (researchers and research assistants) were perceived not as strangers but as people of the same kind. Our educational attainment attracted admiration from the respondents. The affinity created allowed respondents to share their ideas and frustrations accordingly. The fact that the researcher was a former informal economy worker reinforced their insider position and helped break the ice with the respondents. Even if there were any indecisions or

unwillingness on their part (respondents), they were concealed and bottled up in the lively, flowing, and informal interaction.

Our dressing was casual and sometimes included locally made dresses to show our acceptance of respondents' culture and society. Moreover, to remain objective and retain the insider perspective, we had to pay close attention, examine, understand, and interpret our conversations with respondents from their perspectives. This approach aimed to maintain the researcher's integrity and minimise any potential biases. The following section describes the step-by-step process followed in analysing the collected data.

4.6. Narrative Data Analysis

At the end of months of fieldwork exercises, the narrative data collection came to an end. All the recorded data on the audiotape was transcribed verbatim and compared to the notes that accompanied every recording. Each initial interview and repeated interview were transcribed word for word in the interview language, and the resulting transcripts were entered into a journal at the end of every day. The journal contains detailed information about each respondent, such as age, occupation, educational level, and name.

In addition, the narration of each respondent was ordered chronologically to illustrate their perceptions and experiences captured. As indicated earlier, because there is little or no predetermined data, the analysis structure is derived from the primary data itself, following an inductive approach (Burnard et al., 2008). That is, asking questions related to the researcher's interest and

research problem with the expectation that themes will naturally emerge after employing thematic analysis of the data collected.

4.6.1. Thematic Content Analysis on The Research Process

Thematic content analysis is a widely used qualitative research method that involves identifying, analysing, interpreting, and writing about recurring themes or patterns within a data set (Braun and Clarke, 2006). This approach made it possible to break down complex information into meaningful themes that tell a true story about the research topic. The following information demonstrates the step-by-step process the researcher followed to analyse the collected data using thematic content analysis, adopted from Braun and Clarke (2006).

Step 1: Preparation of Interview Data

With the experience gained during phase one of this research, the researcher started data analysis after the first interview. It involves manually transcribing all interviews word-for-word first in the interview language, typing and comparing field notes, and making a general sense of the data. This is an occasion where second interviews were conducted with respondents to seek further clarification and confirmation on some of the information captured, and respective respondents were very forthcoming. All in all, this step aims to format all interview data and highlight respondent comments with a backup file.

Step 2: Familiarising

Familiarisation involves understanding respondents' experiences by placing them in the data processing exercise. Immersion means becoming familiar with the data content (Braun and Clarke, 2006) and reading through all the interview data to reflect on the most general comments, primarily focusing on exciting interview transcripts. In such a situation, the researcher contemplated questions such as the quality of respondents' ideas expressed. What message does the information convey? This presented the chance to list any emerging ideas by re-reading and scrutinising the transcripts against the audio recording for accuracy—all in search of meaning and patterns to give a specific form and connotation to respondents' responses. Table 4 gives details of how the transcript was arranged.

Table 4: Features and Outcome of Respondents

Feature	Outcome
Name	R ₁ - R ₄₀
Age	20- 60+
Gender	Male, Female
Employment	Employer, Own account worker, Employee
Education	University, Secondary, Primary and below
Study area	Accra, Kumasi
Typology	Thriving, Intermediate, Hand-to-mouth

Source: Fieldwork data

Step 3: Creating Initial Codes.

Coding is the process of arranging data in text or image form and representing it with a word statement (Rossman and Rallis, 2012). A code identifies a feature in the raw data that appears attractive to the researcher, gives meaning, and facilitates data import. Thus, the fundamental element of the collected information concerning a phenomenon can be revised meaningfully (Boyatziz, 1998). The researcher works through the data systematically, giving equivocal attention to every piece of information and identifying and organising exciting parts into meaningful codes. As a result, we are moving deeper and deeper into the data to understand it. Based on the questions, these codes or short sentences were written next to the correct interview text. This gives the researcher some vivid ideas that reflect answers to the research problem.

Step 4: Coding

Coding was done both manually and with computer-assisted data analysis software (NVivo). However, focusing only on computer-assisted data analysis packages may have taken away the contextual undertones of this research, which is vital to the empirical analysis and its outcome. In line with that, the data was managed by hand to safeguard the cultural context in which the interviews occurred and were transcribed. Since this research seeks to explore and understand respondents' concepts of old age income and retirement, the central unit of analysis was based on digging up relevant information from the content shared by respondents. Thus, the

researcher's interest in coding the data was twofold: a) what experiences respondents shared; and b) the significance of their experiences. Out of this, thirty initial codes came up, clothed with answers to the research questions. Then, some of the similar codes in meanings were joined, and the non-relevant ones were whittled down.

Step 5: Combining Codes into Themes.

This phase involves data minimisation, such as grouping the joined codes into themes. Relationship building between the different themes to form meaningful short sentences was pursued. At this point, the researcher's aim is to identify any overarching themes and sub-themes identifiable within the simplified codes (Braun and Clarke, 2006). Any themes that seem not to fit or overlap among the grouped themes were not discarded in the first instance but housed in a different table to be used later during the theme review in *step 6*. In all, a total of six prospective ideas (themes) emerged, with each having at least a sub-theme.

Step 6: Themes Review and Enhancement.

The first level entails reviewing and fine-tuning every theme against respondent quotations for coherence. Then, any incoherent theme is moved to the next level, and it is checked to see if it fits or is complicated. Finally, the researcher reworks any complicated themes into a simple, clear statement for easy understanding. However, if the data do not support the theme, it is rejected from the analysis (Braun and Clarke, 2006).

The second stage involves the validation of themes. That means the researcher checks on the correlation between the theme and the data; any relevant information missing from the early stages is brought back into the frame. Coding is, therefore, not an event in thematic content analysis but a continuous process. At the end of this analysis phase, four overarching themes had been carved out of the earlier six themes.

Table 5: The Four Emerged Themes

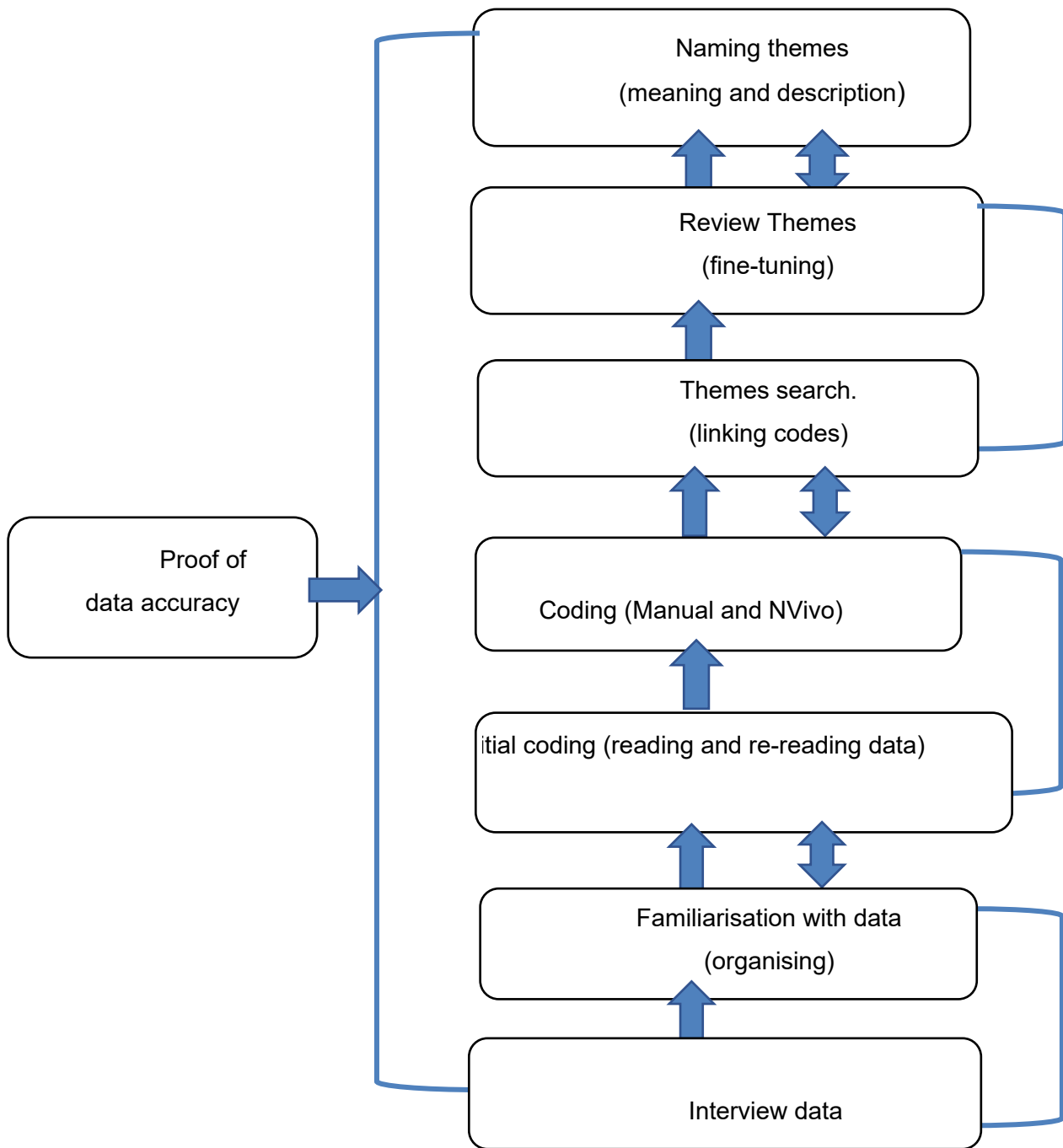
Number	Theme
1	Dimensions of the data Insecurity Income Employment Social relationship
2	Typology of respondents Thriving Intermediates Hand-to-mouth
3	Concepts of old-age retirement Thriving Full retirement Intermediates Partial retirement to no retirement Hand-to-mouth No retirement
4	Retirement preparation and planning Thriving Mixed formal and informal vehicles Intermediates Little use of formal vehicles Informal vehicles Hand-to-mouth Complete reliance on informal vehicles

Source: Fieldwork Data

Step 7: Naming Themes and Write-up

This phase involves defining and refining themes. It is also imperative that the identified themes fit into the overall story as presented in the research questions. To test for the clarity of the themes, short but impactful names are used to offer the reader a general sense of the meaning of the analysis outcome. Table 5 shows the four main themes that emerged from the thematic content analysis. The figure is a diagrammatic representation of the interactive hierarchical approach to thematic content analysis. The back-and-forth nature of the steps is part of a multiple-level analysis to validate the accuracy of the interview data.

Figure 12: The Step-By-Step Bottom-Up Approach of Thematic Content Analysis



Source: Braun and Clarke (2006:87) and the Author's Design

4.7 Ethical Consideration

Ethical considerations in qualitative research are particularly important because of the in-depth nature of the research design

(Roshaidai and Arifin, 2018). Bryman (2006) and Silverman (2010) emphasise the importance of ethical considerations when researchers are deeply involved in the data collection process, which involves sensitive personal information from respondents. In addition to not being oblivious to the significance of ethical issues in this research, it was addressed by following the formal ethics process prescribed by the University of Southampton. Permission to conduct fieldwork was obtained from the University of Southampton Ethics and Governance Committee (approval code: ERGO: 52791). This included providing respondents with a consent form (Appendix B) and an information sheet (Appendix C).

During face-to-face interviews, respondents who could read in English were given copies of the information sheet, while the contents were explained to those who could not read English. I explained to them the aim of the research, why they were asked to participate, what would happen if they take part, the duration of the interview, their rights as respondents, their guarantee of confidentiality and anonymity, what would happen if they changed their minds during the interview process, what would happen to the results of the research, and the existence of ethical approval from the University of Southampton Ethics Committee.

The information sheet further specified the data collection process, the final use of the data, and how to contact the researcher. For example, during the data collection process, one respondent made it clear that he was not concerned about who hears the information

because he works for himself. However, it was still made clear that it was unethical to share their information without consent.

Many of the respondents preferred to offer verbal consent since they were not able to read or write, even though they were asked to sign a consent form declaring that they agreed to participate voluntarily, audio record the conversation and accept the information sheet's contents. This preference was expressed for several reasons, such as choosing verbal consent after understanding the facts, not being able to read and write in English, and having no interest in signing a paper. Thus, those who did not sign the form provided their consent through non-written means. Every respondent gave their explicit consent. All information shared during interviews was securely audiotaped and transcribed, with the researcher as the sole access point.

To protect the identities of respondents, I anonymised personal information, such as school and names. The first names used in the quotes are common in Ghana, ensuring that they do not endanger any respondent by exposing their identity. Each respondent's personal and demographic characteristics were anonymised in transcripts to mitigate ethical issues. The data was securely stored and password-protected, accessible only to the researcher, and not shared with others. Every precaution was taken to remove any identifying information, thereby ensuring respondent confidentiality and privacy.

4.7.1 Data Credibility and Reliability

The research was conducted ethically by obtaining approval from respondents and clearly explaining the researcher's intentions. All interviews, including repeated sessions for clarity, were recorded to ensure data credibility, as previously described. Subsequently, the verbal communication from these recordings was transcribed, and research assistants meticulously reviewed them to confirm or supplement any relevant information that may have been omitted or deleted. This rigorous data-checking process served as a quality assurance mechanism.

Furthermore, to enhance the credibility of this research, rich and verbatim quotes from respondents were included in the findings, providing authentic representations of their accounts. Additionally, the research process was detailed and outlined at the beginning of this chapter, demonstrating consistency and transparency. Moreover, the researcher's position was clearly stated, contributing to the overall credibility of the research.

For reliability, defined as the research method's ability to consistently produce the same results over repeated testing periods (Brink, 1993:36), the research outcome must be consistent and transferable to other settings with similar research objectives. To enhance the reliability of this research, I took several steps. Firstly, I established rapport with respondents by dressing in a manner that resonated with them and sharing personal experiences to present myself as one of them. This approach aimed to encourage respondents to freely share information without withholding or distorting it, thereby ensuring the

accuracy and reliability of the data obtained. Secondly, the use of an information sheet was instrumental in clarifying the research objectives and outlining what was expected of respondents. This transparent communication helped to set clear expectations and fostered a conducive environment for reliable data collection.

4.8 Summary and Relevance for this Thesis

This chapter presents the philosophy underpinning and guiding this entire research. Our research is based on an interpretative worldview enveloped in qualitative research that was used to obtain a thorough knowledge of how informal economy workers perceive retirement and old age income. The chapter also weighed the merits of a qualitative approach over a quantitative approach, and we realise that the former is best suited to unearthing the complex narratives and deep insights of the research. Given this, 40 respondents were purposefully sampled through a snowballing strategy in the sample areas of Kumasi and Accra. Face-to-face interviews emerged as an apt tool to explore the research questions, offering the researcher the opportunity to collect data that aligns with our bottom-up approach to knowledge creation. The data collection process was terminated when no new knowledge emerged after repeated interviews.

The chapter explained the rigorous step-by-step process of thematic content analysis used in the data analysis for this research, as described by Brun and Clarke (2006). Four overarching themes: dimensions of data, typology of respondents, concept of retirement, and retirement preparation and planning, emerged from the iterative process of the data collected. Additionally, as much as the data

collection went smoothly, there were some challenges that the researcher encountered. Chiefly among them is the conceptual inability to conduct a focus group discussion. Notwithstanding the obstacles, the research methodology remained strong, leading to the emergence of elaborate thematic understanding.

CHAPTER FIVE: DIMENSIONS OF THE DATA

5.0 Introduction

After meticulous and rigorous analysis in the previous chapter, four overarching themes that speak to the research questions emerged. This chapter is the first among the empirical chapters and focuses on one of the four comprehensive themes as outlined in the previous chapter. The purpose of this chapter is to fully explain in detail the workings of each dimension and its sub-components. What do the terms high, medium, or low mean within the context of income? What exactly does business development mean in the context of social relationships? What are the implications of cash and in-kind transfers within the context of safety nets?

The data dimensions did not come about just by reading through the responses from respondents; rather, they resulted from a detailed analysis of the data. Through this analysis, it became apparent that answers from respondents to the research questions regarding retirement as a concept and their attitudes towards old-age income protection were patterned through the variations within the sample.

These variances are related to two key dimensions: employment and income insecurity, as well as social relationships. These key dimensions played an essential role in categorising our respondents into three distinct groups: thriving, intermediates, and hand-to-mouth. However, a detailed consideration of this typology is reserved for the subsequent chapters. However, in this chapter, we will extensively discuss the two dimensions, providing their justification as well as each respondent's unique responses in this context.

A. Dimension One: Respondents Insecurities

According to the literature, respondents' insecurities come from multiple sources; however, the most prominent ones within the sample are employment and income unreliability. When observed in isolation, devoid of the sample data, these two variables may appear to be mutually exclusive. Thus, one functions independently of the other. However, the data analysis proves their interconnected nature. Employment, which denotes one's job or economic activities that are "not or insufficiently covered by formal arrangements through work, such as contributions to pensions and medical insurance or entitlement to paid sick leave or annual leave" (Baah-Boateng and Vanek, 2020:1), goes 'hand in hand' with income. The stability or unreliability of one directly affects the other.

For instance, a respondent's employment or job, shaped by their engagement in economic activities, determines the income they make or the wage they receive. Therefore, when the market changes or other factors impair respondents' employment stability and certainty, their income automatically follows the same trajectory. Against this interdependence, respondents describe their employment as either stable or unstable. This employment classification has a huge impact on respondents' income generation abilities. Thus, unstable employment yields an unstable income, whereas stable employment yields a stable income. Further, within the sample, the employment status of a respondent also contributes to their subjective income level. This was grouped into three components: high, limited, and low (refer to Table 6 for details).

B. Dimension Two: Social Relationship

This dimension refers to the networks that emerge from the interactions between respondents and individuals they treasure as having a special meaning, such as their kin members, friends, and colleagues. Most respondents saw these relationships as a safety net and an avenue for accessing business opportunities and economic empowerment through information sharing, protection, and gathering of resources, as well as collective-owned capital and recognition.

Respondents classify these networks as either weak or strong, depending on the support they anticipate or receive in times of unexpected shocks. As a result, respondents' assumptions encourage the researcher to classify social relationships in terms of their significance for business development and safety net provisions, including cash transfers and benefits-in-kind (see Table 6 for details).

Following this introductory section, Table 6 presents these dimensions in tabular form with an accompanying narrative. Each component is colour-coded, with the blue column representing insecurity and the orange column standing for social relationships. The columns include subcategories that offer a thorough understanding of each dimension. The gold, grey, and green rows represent the three distinct respondent groups - thriving, intermediate, and hand-to-mouth - that emerged from the data analysis. The mark in each cell corresponds to each respondent's viewpoint on a specific dimension.

Table 6: The Dimensions of the Data

s/n	Respondents	Insecurity					Social relationship		
		Job		Income			Business	Saftey net	
		Stable	Unstable	High	Limited	Low		Cash	In-kind
1	Kwaku	x		x			x		
2	Kojo	x		x			x		
3	Ben	x		x			x		
4	Grace	x		x			x		
5	Akua	x		x			x		
6	Asare	x		x			x		
7	Esther	x			x			x	
8	Charity	x			x			x	x
9	Ellen	x			x		x		x
10	Joyce		x		x			x	
11	Yaw	x				x		x	
12	Mary	x			x			x	
13	Asenso	x			x			x	
14	Nhyira		x		x			x	
15	Akosua	x			x		x		x
16	Adoma		x			x			x
17	Afriyie		x			x		x	
18	Yaa	x				x	x		x
19	Hannah		x			x			x
20	Kakra	x				x	x		x
21	Nsiah		x			x		x	x
22	Harriet		x		x				x
23	Vero	x				x		x	x
24	Regina		x			x			x
25	Ataa		x			x		x	x
26	Nkom		x			x		x	x
27	Brefo		x			x			x
28	Adwoa	x				x	x		x
29	Jesse		x			x			x
30	Noami		x			x		x	x
31	Esi	x				x		x	x
32	Abigail	x			x				x
33	Christiana		x			x		x	
34	Akosua	x				x	x		x
35	Issa		x			x			x
36	Anita		x			x			x
37	Akomea		x			x		x	x
38	Elizabeth	x				x	x		x
39	Dina		x			x			x
40	Atobra		x			x			x

Source: Fieldwork Data

5.1 Empirical Basis of Dimensions

The complexities of the informal economy lend themselves to several sources of insecurities. Respondents encounter several shocks that are not limited to just loss of income or employment. These shocks include the loss of a primary breadwinner in a household, lack of access to a specific location, sickness or injury, labour market instabilities, and covariate risks such as flooding and fire.

The analysis shows that when respondents face these shocks, it is primarily their employment, followed by income, that is mainly affected. Because they are not protected either by employment contracts or labour laws. Therefore, to capture the essence of respondents' insecurities, it is essential to carefully examine their employment, which serves as the primary source of income and the basis of survival in the informal economy.

Dimension one focuses on the insecurities related to respondents' employment and income. Within the economic environment of respondents, employment is generated either by selling their labour in return for revenue, trading in commodities, or providing a service that is needed by customers. Respondents argue that because the informal economy is easy to enter and there are no legal contracts underpinning their activities, they face uncontrolled competition from others for the same customers. Additionally, because there are no consequences, individuals might easily lose their employment if they suspect employers who do not obey the labour laws. Furthermore, their economic activities can dry up due to a lack of patronage or be wiped out by the whims and caprices of the market. As a result, any

event that will push respondents into crisis or prevent them from engaging in economic activities significantly affects both their employment and their ability to earn an income.

Respondents' transactions are primarily conducted in cash. Tracking these transactions can be challenging, especially when there is no proper record-keeping. As a result, it becomes even more thought-provoking to accurately predict the respondent's income.

Consequently, quoting a single numerical figure to represent a respondent's income will be misleading. However, considering various factors such as the lifestyle of a respondent, which includes the type of work, and access to everyday items that are subjective (difficult to verify), such as a fridge, television, mode of transport, and accommodation, can provide an appropriate benchmark to determine their income. After careful consideration of the above factors, the respondent's relative income was grouped into three levels: high, limited, and low.

Dimension two focuses on social relationships. It was revealed that, in the face of shocks, respondents' ability to cope was to rely on networks they had developed from several social relationships. These networks were not just limited to one-on-one connections but were a set of complex and overlapping chains linking one person to several others. Respondents navigate the challenges of the informal labour market in these networks.

Some respondents seek material and non-material support as the basis for joining a network. They describe material support as the

weaker form of benefit to receive from a network, while others value their network for non-material support, such as business expansion through information sharing, social capital, and recognition, which they describe as strong. Let us now focus on each dimension and separate it into its various components for easy understanding.

5.2 Dimension One: Insecurities Facing Respondents.

Within the sample of respondents, it is evident that all of them often face various forms of risk in their respective lines of work. The analysis has shown that while these respondents are exposed to risk, their ability to withstand and recover from shock does differ from each other (see Table 6 for details). For instance, a continuous downpour may have a moderately minor impact on a respondent who operates from a permanent location. However, this same shock can be a source of significant strain on another respondent who hops between different locations. That means even a small change resulting from a presented risk can significantly affect respondents' economic activities and potentially push them into poverty.

Furthermore, experiencing poverty can lead to indecision, affecting how a person prepares to respond to the prospect of a crisis.

Moreover, respondents continue to re-echo their primary concerns, which revolve around income and employment/job stability. This concern is evident from their expressions of anxiety when explaining how each of their insecurities impacts themselves and their dependents. Let us now take turns explaining what respondents mean by income insecurity, including the various types and the level of respondents' income.

5.2.1. Income Insecurity

Income, in the context of respondents, refers to the flow of payments in the form of cash they receive due to their engagement in economic activities and ownership of productive assets. As stated earlier, whenever a respondent faces a crisis, it is evident that their economic activities are affected, resulting in a reduction or drying up of an individual's income.

Income is integral to a respondent's survival in the informal labour market and serves as a fundamental reference point for financial security. Without a stable income, a respondent cannot make informed decisions in the short and long term. With no formal contract entitling the respondent to a regular source of income, the worst-case scenario is the wiping out of their income source and any savings, especially when a crisis strikes. Instead of making long-term plans, they focus on the risks that pose a threat to their immediate needs. Thus, any form of planning becomes ad-hoc and temporary, and pressing needs take priority.

Therefore, income security, in this context, means having access to some form of income level that respondents perceive as sufficient to meet their basic needs. Thus, the amount of income a respondent earns from economic activities is directly associated with the value of the services or goods they sell. However, not all economic activities were profitable and able to generate the needed income to guarantee security. Consequently, respondents who possess the capacity to expand their livelihood through different avenues are better positioned to boost their level of income security. Thus, respondents who can

diversify their income sources are more resilient to income shocks and crises.

A. Sources of Income

The main source of income for respondents stems from their engagement in diverse informal economic activities. These activities include selling second-hand clothing, selling vegetables and fruits, repairing watches, repairing vehicles, transferring money via mobile money devices, selling timber, trading in used electronics, engaging in metal fabrication, and marketing raw food items.

The differences in the jobs represent distinct income sources, leading to varying income levels because some are inherently more profitable than others, not just because of the activities but because the status of the individual is key. That means a respondent whose job is volatile may feel less confident about their income position. Furthermore, it is the hidden risk that poses a problem to most respondents. One of the concerns relates to the moral obligation that has a basis in culture, which inspires some respondents to take on a substantial amount of expenses even if their financial situation does not support the course. These include funerals, the birth and naming of a child, or marriage ceremonies. As a result, many respondents are saddled with debts and end up in monetary difficulties for fulfilling this obligation, although it is not mandatory.

Respondents also use remittances to supplement their income while dealing with their income insecurity. These are funds respondents receive from either family members or friends as gifts and are mainly

used to pay for goods or services. Remittances from the diaspora, according to respondents, are wired through mobile platforms and financial intermediaries such as banks. This could explain why mobile phone usage was common among sample respondents.

Respondents who received remittances saw them as gifts, mostly from their better-off children and, in some cases, from friends and family members. Children's financial support is part of the moral obligation Ghanaian cultural norms impose on adult children to look after the elderly. On the part of friends and family members, respondents say it was not frequent but mainly arrived in times of crisis.

Another source of income for respondents was investments. To them, investments could include Susu savings schemes, acquiring a parcel of land, or any venture that can provide income. However, not every respondent had an investment in an asset that brought in some returns. For example, one male respondent put it:

"In this country, we (informal economy workers) are always exempt from every government policy, unlike those who put on a shirt and tie and sit in offices. As a result, to earn enough money, one has to be smart and take advantage of every business opportunity and investment to raise enough income to take care of yourself and dependents" (Thriving, Asare, 57 years old).

Real estate was frequently mentioned as a secured form of investment that can bring returns even in old age. This is insightful because, when compared to the population, Ghana's public housing

stock is almost negligible. The above strategies also bring out the differences between respondents in the sample.

B. Level of Income

The amount of money a respondent earns or accrues from all sources within a given period is referred to as their level of income. Income is undoubtedly important in the lives of informal economy workers and can determine how respondents intend to satisfy their present and future needs. However, because of the complexities associated with respondents' employment status, the researcher found it difficult to know their exact or estimated income, let alone place them within thresholds.

From the empirical analysis, this was related to a lack of sales record-keeping and market unpredictability. Secondly, it was born out of reasons that pertain to a respondent's economic situation and the influence of cultural obligations. For instance, certain personal information, such as age and income, is considered sacred and only known by a very few trusted friends or family members. Respondents believe entrusting such sensitive and vital information to an 'outsider' could be a breach of confidentiality and may end up in the public domain.

Therefore, insisting on being given information was likely to be perceived as intrusive and disrespectful and may perhaps affect the new and fragile relationship established with respondents. However, the absence of this information may indicate that either the respondent did not know how much income he or she earned, or that

they knew but regarded it as too little and felt embarrassed to share the details, or both. This attitude was not peculiar to gender in the sample but cut across all genders. A comment by a respondent:

"There is certain specific information, such as age and income, that is privy to me and very few trusted friends that you cannot go about telling everyone. People are too judgmental." (Hand-to-mouth, Issa, 43 years old).

Comparatively, in the formal labour market, an employee's position in an organisation often (not always the case) demonstrates how much income the individual earns. For example, because information on their salaries is readily accessible, the researcher could predict the average salary of any profession. Even if the value is not correct, it is likely to be close, even if the formal worker refuses to share the information.

Nevertheless, this is impossible to achieve among sample respondents—a hallmark of the informal economy. To overcome this difficulty in knowing respondents' income and making a sound judgement based on the fieldwork experience, the researcher focused on their lifestyles to get a general idea of their prospective income level. Questions that gave the researcher insight into how respondents live their lives included but were not limited to their work start time, ownership of real estate property, and luxuries such as a television or a fridge. In addition, grouping respondents according to their responses made the analysis easier. A view expressed by a male respondent who was in the high-income category:

"Over the years, I have managed to expand my business into other areas, and I can confidently say that on average, my level of income is higher than even those who work in the public sector." (Thriving Kwadwo, 52 years old)

A respondent's income is classified as relatively high, limited, or low, not because of what he/she professes. Nevertheless, it is dependent on the kind of independent economic activities the respondent is involved in as well as their lifestyle. High-income individuals have more disposable income and own household luxuries such as a television, washing machine, microwave, computer, and vehicle. Owning a car in Ghana is no longer a necessity but a luxury because it is expensive. Respondents with a limited income earn more than those with a low income but less than high-income earners. They have less disposable income and may occasionally struggle to meet their essential needs. Thus, they lie between those of high and low income. On the other hand, respondents with a low income did not earn enough to cover daily expenses, let alone have a disposable income. They were most likely to lack ownership of luxuries that bring comfort. The following section discusses the second insecurity—employment—that respondents face.

5.2.2. Employment Security

Employment is any economic activity that contributes to the production of goods and services. For sample respondents, the exchange of goods or services should result in monetary gains or profits. The monetary reward is what respondents refer to as income.

That means the idea or the primary objective underlining a respondent's involvement in economic activity or work is for profit.

Respondents' ability to trade their labour power is key to unearthing their income potential in the informal labour market. The exchange of labour for profit can sometimes be infrequent and volatile.

Respondents, therefore, have little control over economic activities and are at the mercy of the market. A comment by a male respondent:

"The success of my job depends on my ability to source commodities and sell them to customers. The day I am unable to do that means no income is coming in." (Hand-to-mouth, Atobra, 46 years old)

Access to resources to meet basic needs might be difficult in a harsh urban environment. However, the experiences of the sample respondents were varied. Respondents complain of constant fluctuations in economic activities, which sometimes leave them in precarious conditions. A passionate appeal by a female respondent:

"The focus is on ensuring the continuity of my business and providing for myself and my dependents, no matter the difficulties or challenges that I may face." (Hand-to-mouth, Anita, 34 years old)

The respondent's assertion contradicts what usually pertains to the formal labour market. Formally employed workers have the assurance of continuity of work, which creates a sense of stability and other safeguards in executing their responsibilities. Numerous challenges, ranging from volatility to interruptions as well as a general lack of

work-related social security, affect respondents' employment fortunes, including their choice of location to trade and working hours.

A. Trading Space/Location

Access to a good location in the informal labour market plays a huge impact on the jobs that respondents take up and, ultimately, their income. As observed by the researcher, a desirable location must have access to both vehicular and pedestrian traffic. The flexibility and mobile nature of respondents' activities mean that they can move between vehicular traffic to sell their goods. In addition, the display of merchandise on the open ground, such as a pile of tomatoes or clothing, invites potential consumers to patronise what is on offer. A female respondent explained:

"I have operated from this location for the last ten years. During the morning and evening rush hours, business is good. Because of the heavy human and vehicular traffic." (Hand-to-mouth Christiana, 41 years old)

Respondents say securing such a location does not necessarily lead to huge sales and profits. Despite the competition from other street vendors, however, there is a tendency to earn an income that can meet the day's basic needs. Notwithstanding, respondents believed not having a location to display merchandise could be detrimental to their chances of earning an income. A comment by a female respondent:

"Location is key in our work. Not having an excellent location to display merchandise is equivalent to staying at home. It would be difficult to make sales, let alone an income." (Intermediate. Esther, 53 years old)

In addition, respondents say securing a location comes with a cost, which is often beyond the reach of many respondents, especially those with a limited and low-level income. When this happens, the chance of a respondent being visible to thousands of potential customers erodes. As a result, to catch the attention of customers, some respondents hop between different street locations with human and vehicular traffic, as well as a maze of cars, trucks, and pavements. Respondents become prone to a variety of dangers, including getting injured or hit by a vehicle and being killed. Beyond that, city authorities sometimes pursue them for using unauthorised city spaces, which can result in the confiscation of goods. Despite the above, respondents say a location is secured either through a rental lease, inheritance, family ties, friends, or individual capture.

Furthermore, respondents' way of reducing employment insecurity through a lack of location has resulted in a location shift system.

Respondents agree to divide the days of the week among themselves, with each taking turns on the allotted day. This system was standard, with locations respondents considered 'good for business' (lucrative). Some respondents clarified that without family connections, they would not have secured their present location.

Others also clarify that they spotted their current location themselves

during their days of hopping between traffic. As argued by a female respondent:

“Securing a location like this one in Kumasi is like hitting a gold mine. I am fortunate that this was passed to me by my mother.”
(Intermediate, Esther, 53 years old)

Insecure, non-static locations were more popular with women than men in the sample because of power dynamics and patriarchal relations. This is consistent with the makeup of the sample. Culturally, a man's role as the head of the family is to provide for the welfare of his family (wife and children). The patriarchal system in Ghana gives men a dominant role in terms of power and authority. A woman, on her part, respondents say, is responsible for keeping the home, which involves child upbringing and cooking. Although what was witnessed by the researcher means the culture is changing, both women and men were vigorously persuading potential customers to patronise their merchandise. However, a female respondent responded:

“These days, a woman's place is not her home. It is a position of strength where I work to support my husband to take care of the family.” *(Intermediate, Joyce, 39 years old)*

This social privilege entreats men to control property, political leadership, and, above all, wealth. Moreover, this puts men at an economic advantage over women. Thus, trading becomes a 'natural way for women in the sample to accomplish social and economic expectations by merging their roles as mothers and wives with income generation (Clark, 2010). Self-employment, known as

'bodwadwa' (petty trading), was common among women respondents. *When this line of business started, very few people were selling the same items around here. However, the number of traders has increased, affecting how much income each would earn. As a result, the work has become harder and not sustainable" (Hand-to-mouth, Harriet, 40 years old).*

An example of the activities was the vending of snacks and bulk breaking, such as selling a pile of tomatoes, okra, heaps of oranges, and other food crops. These economic activities do not require special skills or training but only a little start-up capital. A comment by a female respondent:

"In this work, you learn on the job, and independence comes when you are able to earn your own income as a woman." (Hand-to-mouth, Harriet, 40 years old). This narration leads us to discuss another source of work insecurity: the working hours of respondents.

B. Long Working Hours

Working hours refers to the number of hours a respondent spent engaging in economic activities. The average working hours of respondents ranged from 12 to 16 hours a day. This is done seven days a week and sometimes 365 days a year, with no leave days unless there is an emergency to attend to or sickness or injury. This type of hour does not pertain to only a sample of respondents but was common among other informal economy workers. Further, these working hours are flexible, and starting times vary, unlike in the formal

economy, which is an advantage associated with the informal economy.

Flexibility refers to a respondent's ability to adjust when to 'draw the curtain 'on a day's activities or reach the target set for the day. Some respondents confirm extending their operating hours, sometimes into the night, to recover from lost revenue or low sales during the day. However, due to a lack of breaks and constant exposure to pollution, this process affects respondents' physical well-being and general health. As explained by a female respondent:

"It is not every time that the revenue target is accomplished. In that situation, working hours are sometimes extended late into the evening. Not only that, but the sanitation conditions here too are poor. (Hand-to-mouth, Afriyie, 47 years old)."

Inferring from these dimensions, it is established that employment can be categorised into two categories: stable and unstable (see Table 6 for details). Stable employment refers to economic activities that are continuous and resilient to shocks, while unstable employment can be described as volatile, unstable, and prone to discontinuity, expressed through an unsafe workplace leading to long working hours. Income levels fall under high, limited, or low categories, and this categorisation is born out of conversations, lifestyle, and the type of respondent's economic activity. Therefore, the following section discusses the networks formed from their social interactions due to the insecurities each face, the types, and the benefits.

5.3 Dimension Two: Informal Social Relationships

Social relationships refer to the social ties that emerge from interactions between people who may or may not have frequent contact but have special meaning. It operates informally and lacks rigidity. Moreover, in a tough labour market, all kinds of insecurities are experienced by those who engage in them. To properly navigate these uncertainties and make a livelihood, it relies on the respondent's years of experience and the development of certain attitudes, such as resilience. But, above all, they place heavy reliance on their contacts within and outside their social circles (relationships).

The importance of relationships, respondents say, is felt when it comes to a respondent accessing goods and services on credit, as these transactions are firmly enveloped in trust and the relationships between the lender and the borrower. Networks of relationships develop because of the connections between respondents, and their principal aim is to provide social support that serves the interests of each other. The support includes information dissemination, collectively owned capital, material resource exchange, developing trust, economic transactions, and power dynamics.

Respondents' networks, whether considered weak or strong, typically involve two to several people. The proportion of actual contacts in the network is referred to as the network's density, and the patterns of connections are an indication of how respondents engage and work together within these networks (Canton 2015). These constituents work together to make these networks more efficient and sustainable within the informal economy.

However, the researcher's intention is not to measure the size and density of these networks; the focus is on establishing the components of each respondent's network. These components are made up of various factors, such as sample demographics like gender, age, employment status, and ethnicity. Others also depended on the extent of familiarity, level of interaction, and trust within these networks. That means the more contacts a respondent has, the more support the person is likely to receive. These acts of support, in turn, have shaped livelihoods and decision-making plans and facilitated the exchange of resources. Comment by the female respondent:

" Pray3 woyi baako na ebu, wo ka b'omu a ebu. Meaning together we stand, divided we fall, even against the covariate pressure we face."
Intermediate, Mary, 39 years old. This quotation shows the power in numbers that these networks offer in breaking the barriers they each face in their line of work.

The connections created by the networks between respondents were far from a straightforward process; they have several features and usually overlap. Not only that, but respondents also display dynamism in negotiating the challenges in the labour market, which is seen in breaking boundaries and moving between different networks. This is mediated through a host of channels, including friends, siblings, children, work colleagues, and other social groups. It is essential to remember that resources may exist within a network, but the case made by Moser (1994) and White (2015) addressing the role of social relationships is particularly evident for respondents with limited to no connections. This may hinder their ability to access goods or services

or enter the right places. Within this context, the following section discusses the types, motives, rationalities, and meaning behind social relationships used by respondents to navigate the uncertainties they face in the ever-changing informal labour market.

5.3.1 Types of Social Relationships

A relationship type describes the social ties a respondent has with each member of a network. However, the ongoing interactions among respondents were less about ethnicity or gender and more about opportunities and survival strategies.

The analysis reveals respondents' reliance on relationships as a platform for pursuing their daily living strategies and a means through which they seek social security. This form of cooperation and association leads to varying forms of relationships. However, this underscores why sample respondents attach different meanings and expectations to these types of relationships. These are friends and neighbours, family/siblings. Given that, respondents' success or failure to obtain support for daily living (Hanson 2005) rests upon whom they knew or are closely linked to and what position they hold in a network. Thus, the type of relationship among sample respondents meshed within complex, overlapping interactions transcends communication to economic relations. It is within these intricacies that respondents receive unique social support.

Respondents described support as either received from or offered to them by other network members. Social support, which is the valuable content of a relationship, occurs in the form of exchanges.

Respondents anchor themselves in a relationship through the exchange of resources, both material and non-material, and use it as an avenue to sustain the relationship. The giver always intended to be helpful to the receiver (see Chapter 3). Togetherness, a sense of belonging, and affection are fostered in this way. This form of support serves practically the same purpose irrespective of a respondent's gender, and it can be material, non-material, or both.

A. Material Support Provides a Safety Net

Material support, as described by respondents, was a resource that had a physical presence. They were mostly in cash, in-kind, or both. Cash support was provided in the form of gifts or revolving loans to be repaid by the receiver. In-kind support was in the form of food, companionship, and clothing, just to mention a few. According to respondents, these acts of giving had symbolic value and expressed love, care, and affection.

But reciprocity was at its best because respondents claimed it did not matter; the numerous times they were called upon to offer support, it still remained integral and valuable. Respondents' ability to exchange gifts occasionally was also a way to reaffirm, maintain, and renew their relationships. A viewpoint shared by a female respondent:

"Giving is an act of love sharing, although it can sometimes be difficult when one cannot afford it." (Hand-to-mouth, Naomi, 37 years old)

Nevertheless, not all respondents were able to reciprocate the favour. Here, the researcher coded it as a safety net. Some respondents

indicated that financial hardship significantly impacted their ability to give. A response by a female respondent:

*"Sometimes, I want to provide support to my colleagues, but unfortunately, my financial situation does not allow me to do so."
(Hand-to-mouth, Nsiah, 29 years old)*

Respondents who cannot return the favour due to low or limited income are considered unworthy and may reduce the likelihood of receiving future support. Several respondents believed that *"if you give what people need, they tend to give you what you want."* They appeared dispirited about their inability to give back the support they received. Some respondents view these supporting acts as a safety net that prevents them from falling into social deprivation and exclusion. A female respondent explains:

"Because of this, the elders say, 'y3 obi de3 yie, na wo nso de3 aye yie'. (Do unto me as you want others to do to you.)" (Intermediate, Ellen, 41 years old)

In all, providing a safety net through the support given in relationships strengthens respondents' shared identity and augments their capacity for shared action against risk. The following section focuses on non-material support, particularly information sharing, that can lead to further business opportunities.

B. Non-Material Support in the Form of Social Capital.

Non-material support simply refers to something that has no physical presence but makes a significant impact on a respondent. For

example, caring for the sick and the elderly, cooking, information dissemination, and social capital, which stems from “membership in a group,” according to Bourdieu (1986: 248-249) give recognition and collectively owned capital. Social capital is the total of all resources available to a respondent due to the number of contacts in a network (Wacquant and Bourdieu 1992). For instance, social capital influences how, what, and where people find information. An observation explained by a female respondent:

"Without a value network, there is a tendency to lose vital information, especially on personal development and survival in our labour market." (Hand-to-mouth, Hannah, 37 years old)

This section seeks to determine how non-material support assists sample respondents' current lives and their ability to plan for old age. What premiums do respondents place on non-material support? Information is key to accessing good locations for trading, new trends in economic activities, and opportunities to maximise profit. Besides, an objective source of information can lead to other options and business growth. It can also be a risk-mitigating factor against economic insecurity. A compliment by a female respondent:

"Sourcing of products at a cheap cost is always good for profits and income. Information on these can only be found through reliable networks of people." (Hand-to-mouth, Jesse, 39 years old)

Interpreting the meaning and relevance of information is dependent on the source's authenticity. Hence, this is where respondents attribute the importance of being in a network. It looks like a pathway

where respondents draw on their expertise and rely on the influence of each other to gain access to services that are rare but can result in further business opportunities. For example, when a new product is introduced into the market, respondents in the close-knit network often get the rights to either become sole distributors or wholesalers due to their collectively owned capital. A comment by a female respondent:

"I became the sole distributor of these products in this area. This was through the help of my group of loyal friends." (Thriving, Grace, 34 years old)

These differentials in access and control of information explain the inequalities among respondents. The intrinsic value of a visible relationship and respondents' sense of self and belonging can be observed in these differences. According to a male respondent,

"With little experience and support from a friend in terms of good and reliable information, I saved and prevented most of the challenges novice people such as myself would have encountered at the start of business." (Intermediate, Asenso, 38 years old).

In sum, informal networks are essential to harnessing the social, economic, and political resources necessary for survival in the informal economy. The existence of these links among respondents was impressive. Despite the competition, the display of selflessness and love was extraordinary. The evidence relies on respondents referring to their colleagues as 'menua' (brother or sister), 'madamfo' (friend), 'maame' (mother), 'siwaa' (aunt), and 'papa' (father).

Furthermore, in certain cases, older adult colleagues referred to their young colleagues as 'meba' (son or daughter).

The narration regarding respondents' different abilities to tackle their insecurities and gain access to resources through relationships shows the contrasting variations in the sample. While information distribution in a network may encourage entrepreneurial opportunity, others see it as a safety net (Table 6). A comment by a male respondent:

"Most of the things I have achieved in life have come through my networks, either in the form of advice, physical and emotional support, or sometimes soft loans." (Kwadwo, Thriving, 52 years old)

As a result, the variations exemplified in the two dimensions place respondents into different classes in a typology. Based on the differences shown by the dimensions, the typology divides respondents into three different groups: Thriving respondents' Intermediate respondents, and Hand-to-mouth respondents

5.4. Summary and Relevance for this Thesis

This chapter has presented two distinct dimensions that emerged following the analysis of the data. These are the employment and income insecurities experienced by respondents and the nature of informal social relationships within respondents' labour markets.

Under insecurity, it is established that employment can be stable or unstable, depending on the respondents' position in the labour market. Employment insecurity is also linked to a lack of work-related protections such as unemployment, sickness, income loss, old age

income, and a safe workplace, to mention but a few. Therefore, stability and continuity of work in a secured location enhance work security. An unsecured location, on the other hand, can lead to long working hours, affecting respondents' health. The gender disparities, too, were seen in this dimension. Women, like other informal economy workers, were engaged in more low-wage, more unstable forms of economic activity, which increased their level of insecurity.

Income is vital to the survival of respondents in the informal labour market. Respondent income insecurity originates from the fluctuations of their employment circumstances, such as unstable employment. Thus, stable employment leads to a stable income. Due to a lack of record-keeping, personal motives based on culture, and no structured form of wage or salary payment, their exact income was unknown. Hence, it blurred the researcher's ability to make correct assumptions about their income. However, to justify respondents' income, the analysis utilised characteristics such as lifestyle, economic activity, employment status, and level of control to provide a reasonable representation of their income. There were three categories: high, low, or limited.

Dimension two was an informal social relationship. Although the social relationship is weakening, respondents acknowledged it is still very important due to its role in providing support and relief when the need arises. The networks formed from these relationships were a source of respondents' well-being and social capital, and respondents realised these benefits differently depending on whether they were in a strong or weak network. A strong network relied on their contacts

for further business opportunities. In a vulnerable network, some respondents depended on it to safeguard against shocks and for cash or in-kind support. A typology is formed by dissecting these dimensions into their constituents: stable and unstable employment, high, limited, and low-income levels, as well as relationships for business development (recognition, information sharing, collective-owned capital) and as a source of safety net both in cash and in-kind.

Within this typology, thriving respondents have stable employment and high income and use relationships for business development; intermediate respondents have less secured employment with limited income and use relationships as a safety net or for business development. Hand-to-mouth leaves on their income from day to day, unstable employment, and their relationships mainly serve as a safety net. The next section introduces the typology in detail.

CHAPTER SIX: TYPOLOGY OF RESPONDENTS

6.0 Introduction

This chapter is born out of the dimensions of the data discussed in the previous chapter. This chapter presents the typology of respondents identified within the sample and the justification for this typology. I combined the dimensions and established an innovative approach to identify what we call “the thriving,” who are top performers; next to them are the intermediates and hand-to-mouth. Our sample of informal economy workers allows us to link the attitudes of the three groups towards old age income and retirement.

Empirical evidence from this research shows that the thriving group is growth-oriented with quite a high income complemented by stable employment. Moreover, they leverage their networks or social relationships for business and economic opportunities. Because of the characteristics they have, they are resilient to fluctuations in the informal economy, which reduces their level of insecurity on income and employment. They are educated and involved in a wide range of economic activities; they are the smallest group within the sample.

The capacity of the intermediates to earn a high income from their employment opportunities is limited, which poses certain economic constraints. They share characteristics with the thriving group, such as economic activities, use of networks, education, and views on retirement based on old age income, but are not as successful as them. They use their social networks not only as a safety net against risk but also for business opportunities, depending on the circumstances at hand. They envisage a better life in the future,

where they aim to transition into the Thriving Group. However, they also acknowledge that if plans fall apart, they might end up among the Hand-to-mouth. Thus, depending on their ability to address the risk they face, they may end up either in a thriving group or a hand-to-mouth group.

The hand-to-mouth group is the largest in the sample, demonstrating a unique set of characteristics. They have a low capacity to hold on to their jobs and, invariably, their income, resulting in a precarious and insecure employment situation. The unsecured nature of their jobs leads to tight budgets and income levels that are both low and volatile. For these respondents, who live hand to mouth, the intrinsic value of their relationships lies mostly in serving as a safety net, granting them access to either cash or in-kind transfers when necessary. In essence, their social network acts as a crucial source of support, helping them navigate the uncertainties and financial challenges they face as informal economy workers.

In all, the three distinct respondent types—thriving (6), intermediates (9), and hand-to-mouth respondents (25)—show different perspectives towards old age income and retirement. Their views show how they deal with their insecurities and use social networks in times of shock. The different versions of their approaches and reactions reveal the various ways in which each group thinks about and plans for their financial security in retirement and addresses insecurities.

A. Classification of Respondents

The chapter is organised into four sections that analyses the typology of respondents presented in Table 7. Section 6.1 is dedicated to the discussion of the Thriving Group. The concentration is on who they are, their attitudes, and the role of social relationships in their lives. This section also explores the differences between the thriving group and the other two groups of respondents. Section 6.2 presents the second group, the intermediates, whose characteristics are a combination of thriving and hand-to-mouth respondents. In Section 6.3, the focus is on hand-to-mouth respondents, providing a detailed account of how this group navigates the insecurities associated with income and work in the volatile informal labour market. This section also looks at the impact of social relationships on mitigating their vulnerability. Finally, Section 6.4 concludes the chapter.

Table 7 displays the classification of all 40 respondents, based on their attitudes and views within the typology. The blue and orange colours represent the dimensions, with sub-categories appearing in yellow beneath each dimension. The last column from the left lists the three respondent groups, corresponding to the names of each respondent.

The visual representation within the table uses crosses in each cell to represent each respondent's view of a particular dimension. If a cell is empty, the respondent does not have a strong preference for that specific dimension. By combining all the crosses within a row, we can determine which type within the typology best describes each

respondent. Moreover, the gold, light blue, and green colours correspond to thriving, intermediates, and hand-to-mouth respondents, respectively.

Table 7: Typology of Respondents

s/n	Respondents	Insecurity					Social relationship			Type
		Job		Income			Business	Safety net		
		Stable	Unstable	High	Limited	Low		Cash	In-kind	
1	Kwaku	x		x			x			Thriving
2	Kojo	x		x			x			Thriving
3	Ben	x		x			x			Thriving
4	Grace	x		x			x			Thriving
5	Akua	x		x			x			Thriving
6	Asare	x		x			x			Thriving
7	Esther	x			x			x		Intermediate
8	Charity	x			x			x	x	Intermediate
9	Ellen	x			x		x		x	Intermediate
10	Joyce		x		x			x		Intermediate
11	Yaw	x				x		x		Intermediate
12	Mary	x			x			x		Intermediate
13	Asenso	x			x			x		Intermediate
14	Nhyira		x		x			x		Intermediate
15	Akosua	x			x		x		x	Intermediate
16	Adoma		x			x			x	Hand-to-mouth
17	Afriyie		x			x		x		Hand-to-mouth
18	Yaa	x				x	x		x	Hand-to-mouth
19	Hannah		x			x			x	Hand-to-mouth
20	Kakra	x				x	x		x	Hand-to-mouth
21	Nsiah		x			x		x	x	Hand-to-mouth
22	Harriet		x		x				x	Hand-to-mouth
23	Vero	x				x		x	x	Hand-to-mouth
24	Regina		x			x			x	Hand-to-mouth
25	Ataa		x			x		x	x	Hand-to-mouth
26	Nkom		x			x		x	x	Hand-to-mouth
27	Brefo		x			x			x	Hand-to-mouth
28	Adwoa	x				x	x		x	Hand-to-mouth
29	Jesse		x			x			x	Hand-to-mouth
30	Noami		x			x		x	x	Hand-to-mouth
31	Esi	x				x		x	x	Hand-to-mouth
32	Abigail	x			x				x	Hand-to-mouth
33	Christiana		x			x		x		Hand-to-mouth
34	Akosua	x				x	x		x	Hand-to-mouth
35	Issa		x			x			x	Hand-to-mouth
36	Anita		x			x			x	Hand-to-mouth
37	Akomea		x			x		x	x	Hand-to-mouth
38	Elizabeth	x				x	x		x	Hand-to-mouth
39	Dina		x			x			x	Hand-to-mouth
40	Atobra		x			x			x	Hand-to-mouth

Source: Fieldwork Data

6.1 The Thriving (top performer) Respondents

This section discusses the characteristics of thriving respondents.

They include who they are, how they deal with employment and income insecurities, and how they use social relationships to enhance their lives.

Thriving respondents have relatively stable jobs and command relatively high pay (income) in comparison to the intermediates and hand-to-mouth respondents. Due to that, their level of insecurities regarding income and employment is low. Thus, their topmost reliance on social relations is purposely for economic gains, different from the safety net that is the primary purpose for the respondents in the other groups, especially the hand-to-mouths. These characteristics exhibited by thriving respondents make them stand out within the typology. This view is hardly admitted within the group, but on an individual basis, they are successful. Success in this context refers to a situation where a respondent can meet the basic needs of daily life despite the similar challenges facing everyone. Only six out of forty sample respondents were in this group, and all were over the age of 30. Out of the six respondents, four were men and two were women. The men were all heads of their households, and the women were married with children. The following section starts with how the characteristics portrayed by these groups help them navigate the dimensions within their business environment.

6.1.1 Insecurities of Thriving Respondents

All respondents in the sample faced some form of risk; however, within this group, responses to these risks, such as employment and income, were different. They are more resilient and able to withstand the shocks that the volatile business environment presents. It is these traits that set out the differences between this type and others. Let us digest the employment risk within this group of respondents.

A. The Uncertainty of Employment.

Stable economic activities are what generate steady employment within the typology. The demand for these activities provides thriving respondents with the opportunity to increase revenue and income. That means the continual demand for their activities keeps them employed. Furthermore, the viability of the activities supports the business activities in terms of access to merchandise and survival. For instance, they act as wholesalers and retailers of products and services that are beyond the reach of the other two groups. Bulk breaking and selling products in smaller quantities can therefore continue among the intermediates and hand-to-mouth respondents. The continuous patronage from other groups ensures the continuity of thriving respondents' economic activities, guaranteeing stability in employment and revenue and subsequent income after all expenses.

Unlike the hand-to-mouth respondents, whose actions can be severely affected by a shift in the labour market or covariate disasters such as floods, the impact on the thriving respondents can be minimal. Their economic activities are much more stable and can

serve as a preventative measure in times of crisis. Most of the time, the businesses of thriving respondents can survive and pass on through several generations. A comment by a female respondent:

"Operating in this particular business has been a tradition in the family. My mother worked in this line of business and passed it on to me, and I will pass it on to the next generation, hopefully, they too will carry on. It has been the main source of income for the family over the years and has sustained us through various economic challenges in this country." (Thriving, Grace, 34 years old)

While the hand-to-mouth and intermediate respondents often work 12-16 hours a day (typical in the informal economy), sometimes into the night, those in the thriving group have a typical day (8 hours).

However, this does not mean all thriving respondents were at the same level of employment security. Differences exist, but generally, they were far better off than those classified as intermediates and hand-to-mouths. Individual-level differences such as the type of employment, economic activity, and type of network within this group. Figure 13 shows an example of a metal fabricator workshop whose employment supports others in the supply chain.

Figure 13: A Thriving Respondent Workshop



Source: Fieldwork Data

The owner buys steel from a retailer, fabricates products, and then sells them on to consumers. Additionally, he employs individuals who serve dual roles as both employees and apprentices, learning the trade.

Income certainty

Income certainty is about the continuity and stability of a respondent's income. With such dependable income from different sources, thriving respondents are referred to as top performers (Chen 2012; Gindling and Newhouse 2014). They outperform both the intermediates and hand-to-mouth respondents in all aspects of sources of income, which is vital for survival in the informal economy.

To a degree, thriving respondents' relatively higher income comes from social networks; their control and type of economic activity help them diversify their livelihood to include secondary income sources.

Thus, increasing their income stability. Secondary income comes

from investments such as rental and commercial properties, lands, and remittances. For example, rental income came out strong during the data analysis from respondents who had properties. This reflects the housing sector in the urban centres, where demand for residential properties is high and landlords in Ghana cash in on the housing shortage (Ramlatu 2017). An explanation by a male employer:

"My ability to generate secondary sources of income helps me increase my overall income. A good way to overcome income insecurity in our business environment" (Thriving, Kwadwo, 52 years old)

Moreover, they have the ability to raise capital through their wider networks, a feature that places much economic power in the hands of thriving respondents. Thriving respondents primarily received remittances (from abroad and within Ghana) mainly from their children or siblings. For the children, it is a sense of moral obligation embedded in Ghanaian culture. Meanwhile, siblings' support is often a result of practising reciprocity, due to some past assistance received from a thriving respondent. A comment by a male respondent:

"Reciprocity and solidarity are the cornerstones of Ghanaian culture. It keeps the giver and the receiver alive in this uncertain world."
(Thriving, Ben, 46 years old).

6.1.2 Impact and Benefits of Social Relationships

This section presents the benefits and impacts of social relationships on thriving respondents amid the constant risk in the informal

economy. They see it as an avenue for business expansion through information sharing instead of a safety net for cash and in-kind transfers.

A. Source of Business Support

Social relationships play a critical role in supporting sample respondents within the typology. However, the kinds of benefits derived from these relationships vary among the groups within the typology. For the thriving respondents, their networks are an avenue for the exchange of information and influence, fostering a close-knit circle of friends and acquaintances bonded by decisive and business-oriented ideas. The trust among these networks' respondents says it is authentic, reliable, and suitable for building entrepreneurial opportunities, business expansion, and wealth accumulation.

The Thriving respondents describe that their network not only checks on deviant behaviour but also encourages positive behaviour. They refer to themselves as a collective of like-minded individuals who encourage each other, share vital information, and gain access to certain privileges not available to intermediates and hand-to-mouth respondents. A comment by a male respondent:

"We are a group of four friends. We have set up an investment fund to which each person contributes a fixed sum of money. The aim is to have the financial power to acquire additional assets and help each other: birds of the same feather flock together." (Thriving, Asare, 57 years old)

Another difference between thriving respondents and other respondents is their capacity to expand beyond their network's lines. Thriving respondents who operate outside of their inner circle of friends join a network of other associates, increasing their reach and diversity. Thus, the combination of both their inner and outer circles of friends gives them access to a broader world of information that would necessarily not be within the close-knit network. Therefore, the ability of thriving respondents to start from a wider pool of contacts gives them an advantage over intermediate and hand-to-mouth respondents. A story of a young, educated male respondent who benefited from his relationship with a friend to achieve relative success despite his age. He explains:

"After secondary school, I started as a newspaper vendor due to my family's financial situation. My friend then introduced me to the mobile money business. Over the past six years, with my determination to succeed, I have had another outlet." (Thriving, Kwaku, 35 years old)

A. Cash or in-kind transfer (safety net)

As much as business expansion is the focus of thriving respondents, they do provide a safety net to vulnerable family members instead of receiving it. The relative financial power of thriving respondents makes them givers rather than receivers. For instance, support for kin members, either in cash or in-kind transfer, is not seen as a safety net but to help propel individuals into a position of self-sustenance.

While not all thriving respondents were able to offer support, most of this support was provided by the men in this group. In Ghana, a

patriarchal structure prevails where men control assets and dominate positions in political leadership. Thus, power is often transferred from father to son or uncle to nephew. Women usually gain access to familial wealth through marriage or in cases where there is no male heir to inherit the assets. A story narrated by a female respondent:

"I started this business with start-up capital from my husband. It has enabled me to be one step ahead of my colleagues." (Thriving, Akua, 44 years old)

This is not to say that the women of this type did not contribute to their own success stories. The achievement of these women makes them stand out compared to the women in the intermediate and hand-to-mouth groups. A quote from another female respondent:

"I am among the few women who operate this line of business and are successful." (Thriving, Grace, 34 years old)

All in all, thriving respondents' reliance on social relationships is for business and economic opportunities, and they are often the ones providing support rather than receiving it. What follows from here is a focus on intermediate respondents (indicated by the grey colour in Table 7).

6.2 Intermediate Respondents

The intermediate respondents share many characteristics with the thriving respondents; they even show similar use of networks but have limited to low income, and some fluctuate between stable and unstable employment (see Table 8). Nine out of the sample

respondents were in this group. The essence of their networks is not only for cash and in-kind transfers but sometimes for business opportunities. What unites intermediate workers is that they are aware that they could be better off or worse off at any material moment in their working life. This attitude separates the Intermediate from thriving and hand-to-mouth respondents. A comment by a female respondent:

*"I lost my husband some 12 years ago when my children were still in primary school. We had to migrate from Accra to Kumasi because the financial challenges were overwhelming. As the only breadwinner, the responsibility is to ensure the children's education, including meeting their basic needs. It was difficult for us at first, but the property my husband left for us saved us from destitution and paying rent."
(Intermediate, Charity, 48 years old)*

Certainly, not all respondents started as intermediate respondents. Some initially began as hand-to-mouth respondents but, over time, found themselves classified within this group. Others who were initially thriving respondents but, unfortunately, now find themselves in this group. This deviation forms their response to the insecurities facing respondents, distinguishing their responses from those of other groups.

6.2.1 The Insecurities of Intermediate Respondents.

When it comes to insecurity, intermediate respondents face similar social risks as all sample respondents. The difference originates from how they navigate the issue of employment and income.

A. The Certainty of Employment

On employment security, intermediate respondents' economic activities have some form of continuity attached to them, different from the hand-to-mouth respondents. The probability of an intermediate respondent losing their job to become destitute is limited. That means there is a sense of continuity in their economic activities.

In Table 7, seven respondents are believed to have somewhat stable employment. They have the potential to withstand fluctuations in the market, like thriving respondents. The reach of their employment stability does not yield a higher but limited income. This is because most of them cannot diversify their income, which is a forerunner for the thriving respondents. Two intermediate respondents, Joyce and Nhyira, consider their employment unstable. They believe any fluctuations in the economy destabilise the continuity of their employment; however, their limited income always comes in handy in support of their ability to carry on trading. In contrast to the variety of activities that respondents pursue, these activities are limited in diversity. Nevertheless, not all respondents had the same level of 'preparedness' or 'comfort'. Individual situations tend to tip a respondent to either side of the scale.

B. Income Security

On income security, intermediate respondents command limited income drawn from independent economic activities that offer little dependability and safety. Thus, respondents do not have the same 'capital cloud' as thriving respondents to engage in profit-making

business; hence, they settle on firms that yield limited returns. Their ability to expand their sources of income and increase their level is limited compared to thriving respondents. Despite their limited capacity, some have secondary income sources, such as real estate. Like thriving respondents, intermediate respondents who own real estate are 'petty landlords'. That is, they share their home with paying tenants. As a female respondent explains:

"I have a two-bedroom property not far from this location, where I have rented one of the rooms to earn extra income." (Intermediate, Ellen, 41 years old).

Respondents acknowledge that gaining extra income from house-sharing is also a temporary measure. Hopefully, there will be no need to share a house with tenants in the future. Nevertheless, this measure makes intermediate respondents better placed to meet their elementary wants compared to the hand-to-mouth respondents. Figure 14 shows an example of an intermediate respondent who sells roasted plantain.

Figure 14: An Example of An Intermediate Respondent



Source: Fieldwork Data.

Overall, the primary aim of intermediate respondents is to move up to the thriving category. Moreover, their livelihoods, which depend on limited resources, meant that they could not build resilience to the level of thriving respondents.

6.2.2 Impact and Benefits of Social Relationships

The importance of relationships among intermediate respondents becomes visible when balancing the pressure of limited income and family needs. There is a constant battle between ensuring immediate family needs are met and keeping the business afloat. When family expenses such as food, rent, and healthcare outweigh income, the threat of trading capital drying up becomes real (Clark 2010).

Additionally, the funds for purchasing products to sell may also be affected. The differences in the benefits derived from social relations are responsible for the diversity within this group. The position of intermediate respondents in the typology makes them view the impact and benefits of social relationships in two ways. Firstly, social

relationships serve as a safety measure against possible adversity. Secondly, it is a springboard for business growth. A female respondent shared her view: *"Establishing networking in our line of business is critical to either product sourcing or finding a location. I take my relationships very seriously."* (Intermediate, Mary, 39 years old)

A. Source of Business Opportunity

Table 7 shows that very few respondents view a relationship as an opportunity for business growth. Instead, they focus on present needs and the safety net, known as the last resort. which can provide an immediate solution, rather than a business opportunity that demands monetary investment.

B. Source of Cash or In-kind Support (safety net)

Regarding the benefits of social relationships, many respondents subscribe to the notion of cash or in-kind transfers, which they believe can assist them in dealing with the shocks they face. In Table 7, most respondents prefer the cash transfer aspect of the safety net. They believe that the cost of illness or the unexpected loss of a family member could cause trading capital to dry up. When this happens, the probability of an intermediate respondent quickly slipping or transitioning to join the hand-to-mouth group becomes high.

Therefore, in these situations, it can be said that a fine line exists between this type and hand-to-mouth. Despite the fear factor, the intermediates can navigate better by leveraging their diverse contacts during economic shocks. The following section discusses the third

group of respondents in the typology. Their characteristics contrast with those of the thriving and intermediate respondents.

6.3 Hand-to-Mouth Respondents

Hand-to-mouth refers to respondents who are most unsecured and are vulnerable to future economic shocks. Most sample respondents were in this group. That is 25 out of the 40. Describing respondents as hand-to-mouth also means their level of insecurity involves unstable economic activities and inconsistent income. For that matter, the social relationship becomes something of enormous significance to them: a tool used to derive comfort in the form of in-kind or cash support in moments of crisis.

6.3.1 The insecurities of Hand-to-mouth respondents

For many hand-to-mouth respondents, the only source of income was their employment, which involves engagement in independent economic activities. However, because their jobs are not distinct from the economic activities they engage in daily, any shocks that affect these activities are directly linked to their income.

A. Unstable Employment

The activities engaged in by hand-to-mouth respondents are what is usually described as 'buy and sell' or retail. These activities usually include selling used clothing, a pile of okra, mobile SIM cards, and cosmetics. Others also offered rubbish collection services, mobile money transfers, and artisanal work such as masonry and carpentry. Respondents say these kinds of activities have low productivity and

are inconsistent and risky. A look at Table 7 in the employment column shows that most respondents classify their employment as unstable. As detailed in Chapter 5, job insecurity often goes hand in hand with a lack of a permanent location. The choice of location for respondents is often dependent on the availability of human and vehicular traffic. Securing the right spot is very competitive, as obtaining a good location means there is a chance of earning a living through customer patronage.

Without a permanent and proper location to operate from, a respondent's capacity to earn an income may be hampered due to low visibility and inadequate patronage of goods or services. This exposes them to the danger of not making enough sales for the day. Thus, ultimately, it is their jobs that become affected and unreliable. As a result, some hand-to-mouth respondents have resorted to remaining mobile, hopping between vehicular and human traffic, and barely staying at a fixed location (see Figure 15). A story by a female respondent:

"Most of my time is spent at this location during the day. However, during the busiest times of the morning and evening, hopping between vehicular traffic is the best way to make more money. It is dangerous, but it is the only way to get an income to buy food and other necessities for the day." (Hand-to-mouth, Adoma, 41 years old)

Figure 15: A Group of Own-Account Workers Hopping Between Vehicular Traffic.



Source: Fieldwork Data.

Hand-to-mouth respondents linked the instability of their jobs to their inability to save money and invest enough in their children's education for a better life in the future. On average, most hand-to-mouth

respondents spend an average of 12 -16 hours a day, seven days a week, and sometimes work late into the night. Late-night work for some hand-to-mouth respondents was a strategy to compensate for any lost day sales due to the volatility of economic activities (see figure 16). Apart from sample respondents, there is a whole set of informal workers who only trade at night, but this research does not cover them.

Figure 16: Night Trading in the Streets of Accra.



Source: Fieldwork Data.

Engaging in night trading was a common practice among men in this group. On the other hand, for women, it was mainly child-rearing and household duties limited how many hours they worked away from home. An insight from a male respondent says:

"There is no difference between this workplace and home. This is where I spend my days and nights." (Hand-to-mouth, Akomea, 26 years old)

The unstable nature of their employment means that some respondents may not be able to afford rent. Especially when rents are high and beyond the scope of many respondents in this group. As a result, they often resort to house-sharing (compound houses) with friends and family members to reduce the cost. A narration by a female respondent:

"My husband, our two children, and I rent a one-bedroom unit in a compound house. All the tenants on the property share the same kitchen and toilet facilities. Because of that, our room serves as the storage, bedroom, and living area. I wish we could move to a two-bedroom property so that my children could have a space of their own. My husband and I cannot afford the higher rent. Hence, we will manage it and hope for the better." (Hand-to-mouth, Akosua, 56 years old)

This characteristic differentiates them from thriving respondents, who were often landlords, intermediate respondents (petty landlords), or those who acquired land ready to be developed. Let us now look at respondents' insecurities related to their income.

A. Income security

Because respondents' income is connected to their employment opportunities, any little change significantly affects their income generation. Thus, unlike the thriving, who may receive remittances, can expand and strengthen their income sources, or do both, these are rare among hand-to-mouths. With little financial capacity, the

hand-to-mouth respondents' ability to branch out and expand their livelihood to generate enough income is highly impaired.

Thus, whereas thriving and some intermediate respondents can rely on secondary sources to boost their income, hand-to-mouth respondents cannot. Moreover, it is their same little income (low and unpredictable) that caters for the daily necessities of living and covers any emergencies. Therefore, hand-to-mouth respondents can say that their everyday lives or livelihoods are best characterised by the idea of hand to mouth. Like intermediate respondents, hand-to-mouth respondents can, unfortunately, lose their trading capital if family expenses outweigh their income during emergencies that demand money. In such situations, while the intermediate respondents can rely on their limited resources, the hand-to-mouth respondents fall on family and friends as a last resort. Therefore, the greatest threat is not poverty but falling into destitution. As a female respondent explains:

"The greatest fear of my life is not the difficulties I experience. But the prospects of becoming destitute in the city" (Hand-to-mouth, Kakra, 50 years old)

Given the threat of unstable employment and income in the lives of hand-to-mouth respondents, social relationships and the benefits respondents derive are discussed in the next section.

6.3.2 Impact and Benefits of Social Relationship

The previous section argued that hand-to-mouth respondents' survival depends on every penny they can mobilise through their risky jobs and volatile income. This is simply because respondents bear all

the consequences in their line of employment due to the lack of state-backed social security systems, which are more reliable than their fragile family support. Therefore, the networks that form out of social interactions are critical to the survival of respondents in this group. The first intention, therefore, is to look for networks that can support their livelihood. A comment by a female respondent:

"The community spirit that I witnessed during my early years as an informal economy worker, although little of it exists now, can provide the necessary support in times of crisis." (Hand-to-mouth, Vero, 63-year-old)

Moreover, when a respondent is in crisis, the anticipated support to be received is often based on the type of network. An observation by a male respondent:

"Sometimes the reliability of network members is what it takes to offer support in difficult moments." (Hand-to-mouth, Issa, 33 years old).

The above quote contradicts the typical norms observed in a strong network where reciprocal service is practised. In Table 7, most hand-to-mouth respondents receive cash or in-kind transfers as support from their relationships, while only five respondents look at their networks for business support.

A. Source of Cash or In-kind Support (safety net)

In-kind support occurs in different forms. A typical example is what respondents termed a *"go come offer"* (taking up a good or service, selling it, and paying later)- a practice based social norm of trust that

creates these kinds of leverages. Respondents who offer in-kind support say they are sometimes sceptical due to previous experiences. Although this provides in-kind support to hand-to-mouth respondents, it can create inequality. The provider of the good or service can determine when to make or withdraw an offer. For instance, if respondents did not pay back the goods or services they were offered, it could hold them at a disadvantage in the future. A female respondent explains her commitment in the comment below:

"I have never defaulted on the repayments of goods procured on credit. This is to ensure that the trust and the relationship I have with the provider are maintained." (Hand-to-mouth, Yaa, 48 years old)

In-kind support can also create symbiotic relationships. For example, when the owner of an informal business invites a struggling colleague to help sell goods or services. At the end of a trading day, the invited colleague receives a token (money) as a show of appreciation, but this is contingent upon the business's daily revenue. Nevertheless, there is usually no initial agreement on the amount to be given or accepted. A quote from a female respondent who found herself in such a situation:

"A few years ago, a friend invited me to work with her. During that time, all my trading capital had dried up. The friend gave me money that was enough to pay for food and transport every day. It was difficult, yet I managed to save, and with her help again, I am back on my feet." (Hand-to-mouth, Elizabeth, 55 years old)

However, not all hand-to-mouth respondents have had the opportunity to receive cash or in-kind support in times of crisis. On the one hand, respondents, by no fault of their own, have no contacts or are not in a network. On the other hand, some respondents found themselves in this position by not upholding the norms that bind network members. In both situations, respondents explain that they rely on their religious beliefs, hoping for a miracle or supernatural intervention to turn their difficult situations around. Thus, they are hopeful that a friend or an unfamiliar person may offer a helping hand to navigate their daring situations.

This assertion strongly underpins the lack of state support in terms of welfare for informal economy workers in Ghana. It also shows that if a respondent fails to receive support due to their own actions or lack of networking, they are likely to become destitute in a big city such as Kumasi or Accra. Likewise, the cultural norms of solidarity and reciprocity have always been the last resort for these respondents. However, family members who may be capable of offering support may also be facing similar challenges.

In summary, the narration above depicts hand-to-mouth respondents as just about surviving. Their economic activities are precarious, and they have no designated trading space, resulting in them hopping from one location to another. The demands of urban life make it challenging for them to diversify and build enough capacity to mitigate the risk in the labour market. That is why social relations are of enormous significance to them

6.4 Summary and Relevance for the Thesis

This chapter focused on the three respondent groups—the thriving, the intermediates, and the hand-to-mouths - that emerged from the sample data. It was established that each group exhibits a unique way of tackling the insecurities of employment and income. Despite these differences, there is a widely accepted idea among respondents that the networks formed from a social relationship have accrual benefits. Some rely on these connections for a safety net - cash or in-kind support - while others see them as an avenue for business growth.

Thriving respondents capitalise on social relations to look for business opportunities to expand their 'wealth' to better handle risk. As a result, they have higher incomes, stable employment, and predictable economic activities. Intermediate respondents, although they share some characteristics with the thriving, have somewhat stable employment and rely on social relations to safeguard future contingencies. The characteristics exhibited by hand-to-mouth respondents were opposite those of thriving respondents. Hand-to-mouth has low income, unstable jobs, and precarious occupations, leading to weaker economic and social status. Hence, they seek cash or in-kind support from their contacts when crises strike.

Within the typology, gender disparities exist. Women tend to dominate both in the intermediate and hand-to-mouth groups. On education, few acknowledge the impact of their educational level on their economic activities. Equally, most respondents were between the ages of 30-49 years; however, these variables did not influence or

play a part in which group a respondent is classified within the typology. The position within the typology is not 'set in stone', but part of the strategy of respondents is to move up or transition into other groups either through changing occupations or leveraging on the benefits from their social networks. What has been described in this chapter sets the stage for the next chapter. It will discuss the perception of the concept of retirement among the thriving intermediates and the hand-to-mouths.

CHAPTER SEVEN: OLD AGE AND RETIREMENT AS PERCEIVED WITHIN THE TYPOLOGY.

7.0 Introduction

In the previous chapter, how the three types of respondent groups - the thriving, the intermediate, and the hand-to-mouths - were developed was discussed. The focus was on how they live their lives in response to their insecurities and the role social relationships play within that context. These observations corroborate the view of White (2015) that income and social networks are necessary for accessing indispensable resources in the informal economy.

This chapter will focus on how the three groups perceive old age and retirement amidst the insecurities that bedevil them in their daily economic activities and the general lack of social protection. This chapter is also the third theme that emerged after the thematic analysis in Chapter 4. Therefore, some of the questions this chapter will seek to answer include: What is the concept of retirement? Is retirement planning part of respondents' daily thoughts? Are there enough resources to live on in old age without necessarily working? The analysis shows how the three respondent groups respond to these questions based on their understanding of retirement and old age as they get older. Retirement and old age are perceived differently within the sample.

In line with the above, the chapter focuses on how respondents' understanding of retirement informs their attitudes towards preparatory and planning approaches. These attitudes towards retirement fall into four categories. The first category is about respondents' employment status. It is about who they are as informal

economy workers and what makes them unique from everyone else in the labour market. Secondly, it has to do with the individual financial situation. Thirdly, there is the 'value network' that is formed from relationships not necessarily by blood or friendship. Fourth, the kind of retirement options a respondent will likely adopt after accessing the first three categories. Finally, the overarching aim of this chapter is to show commonalities and dis-similarities in attitudes towards retirement within the sample, particularly understanding these differences concerning the distinct respondent types and their underlying dimensions.

A. Employment Status

In this context, employment status refers to the plethora of jobs undertaken by respondents at the time of the data-gathering process. From the analysis, it came to light that the jobs respondents were involved in had no written or formal contract as it pertains to the formal economy between an employer and employee. Instead, the jobs were engineered and managed mainly by respondents themselves, entailing starting capital, location selection, and source of goods and services, as well as bearing the investment risk.

These situations formed a special bond between the business operations and the respondent. They identify with their business, indicating an inseparable link between economic activities and the individual. The only exception were employees, including contributory family members, found within the hand-to-mouth group. For most

respondents, the concepts of work and old age were not two different events but rather interwoven aspects of their lives.

Table 8 highlights the two interlinked components of employment status among respondents. Under the column on non-rewarding, some respondents articulated a commitment to working forever. According to them, they cannot let their business go, and the idea of stopping work is far from their intentions, yet they believe it would be an outstanding achievement. Secondly, under the column rewarding, some respondents believe life in old age should be without work, a time of reflection, considered a reward for the many years of working. The two sub-categories of employment status are mutually exclusive. However, as presented in Table 8, there are subsets of respondents who believe in the rewarding nature of work but have no fixed date to retire. This demonstrates a balance between recognising the rewarding features of work for their businesses.

B. Financial Situation

This has to do with the ability of respondents to have the resources (money) to rely on in old age when the strength of today is no more. As previously outlined in Chapter 6, relative income levels - high, limited, and low - determine opportunity for respondents, particularly regarding the economic shocks they face. Within the typology, the concepts of old age, retirement, and income security come into the limelight, primarily regarding the financial readiness of respondents when their existing capacity to work reduces. The analysis shows that issues related to money and lack of access to work-related

protections are common within the typology. Moreover, it is the hand-to-mouth group that is impacted mainly by persistent insecurity of employment and income.

Table 8: How Respondents Approach the Concept of Old Age and Retirement.

S/N	Respondents	Employment Status		Financial Situation		Value Network		Retirement Options			Type
		Rewarding	Non-Rewa	Viable	Non-Viable	Supportive	Barrier	Full	Partial	Non	
1	Kwaku	x		x		x		x			Thriving
2	Kwadwo		x	x			x		x		Thriving
3	Ben	x		x		x		x			Thriving
4	Grace	x		x		x		x			Thriving
5	Akua		x	x			x	x			Thriving
6	Asare	x		x		x	x		x		Thriving
7	Esther		x		x		x			x	Intermediate
8	Charity		x		x		x		x		Intermediate
9	Ellen	x		x		x			x		Intermediate
10	Joyce		x		x		x		x		Intermediate
11	Yaw		x		x		x		x		Intermediate
12	May	x		x		x			x		Intermediate
13	Asenso		x		x		x		x		Intermediate
14	Nyira		x		x		x		x		Intermediate
15	Akosua		x	x			x		x		Intermediate
16	Adoma		x		x		x			x	Hand-to-mouth
17	Afriyie		x		x		x			x	Hand-to-mouth
18	Yaa		x		x		x			x	Hand-to-mouth
19	Hannah		x		x		x			x	Hand-to-mouth
20	Kakra		x		x		x			x	Hand-to-mouth
21	Nsiah	x			x	x			x		Hand-to-mouth
22	Harriet	x			x	x				x	Hand-to-mouth
23	Vero		x		x		x			x	Hand-to-mouth
24	Regina		x		x		x			x	Hand-to-mouth
25	Ataa		x		x		x			x	Hand-to-mouth
26	Nkom	x			x	x				x	Hand-to-mouth
27	Brefo		x		x		x			x	Hand-to-mouth
28	Adwoa		x		x		x			x	Hand-to-mouth
29	Jesse		x		x		x			x	Hand-to-mouth
30	Naomi		x		x		x			x	Hand-to-mouth
31	Esi		x		x		x			x	Hand-to-mouth
32	Abigail	x			x	x			x		Hand-to-mouth
33	Christiana		x		x		x			x	Hand-to-mouth
34	Akosua		x		x		x			x	Hand-to-mouth
35	Issa		x		x		x			x	Hand-to-mouth
36	Anita		x		x		x			x	Hand-to-mouth
37	Akomea	x			x	x	x		x		Hand-to-mouth
38	Elizabeth		x		x		x			x	Hand-to-mouth
39	Dina		x		x		x			x	Hand-to-mouth
40	Atakora		x		x		x			x	Hand-to-mouth

Source: Fieldwork Data

7.1 Respondents' Understanding of the Concept of Retirement.

This section presents an overview of the perceptions and attitudes of respondents towards retirement. It looks particularly at the kinds of attitudes that form their employment status, thoughts on finances, and value networks, and how that shapes each respondent's approach to old age and retiring from active work.

Old age and death are paths no one can escape. The latter - death - signifies the end of life, while the former - old age, is a stage in a person's life that, depending on the prevailing circumstance, can be a time of complete joy or full of challenges. However, as previously explained, the constant insecurity of income and employment at different effective levels (see Chapter 5) can positively or negatively affect how old age is perceived. The constant insecurities make the whole process of thinking and looking at retiring in old age complicated and blurred, respondents say. They further admit that, even though old age is an essential milestone in an individual's life, it can be confining, limiting, and dull.

To overcome these challenges, respondents say continuous planning, preparation, and awareness can help avoid and limit the impact of income inadequacy, lack of accommodation, and loneliness in old age. The analysis further attests that regardless of whether a respondent is in the thriving, intermediate, or hand-to-mouth group, the cultural norm in their society compels them to carry on working without paying attention to age. This often contributes to respondents' critical but cynical views towards retirement. Nevertheless, while

some attitudes towards retirement within the sample are shared, there is a basic pattern that defines each of the three types.

7.1.1 The View of Thriving Respondents.

Thriving respondents, as seen in the data, constitute the only group within the typology that shows outstanding commitment to 'old age' and retirement planning. Their thinking is primarily led by a display of characteristics linked to relatively high-income and stable jobs (see Chapter 5). Notwithstanding their general importance and positive outlook, profound differences emerged, particularly between the age groups. Hence, our focus starts with their attitude towards work, which significantly contributes to their identity.

A. Employment Status - Work Is an Identity

As examined, respondents' attitude towards work does not come from a laid down or written set of expectations that document the responsibilities expected of them. On the contrary, whether one is an employer or an own-account worker without employees, work is part and parcel of daily life and a responsibility to sustain a functional society. In addition, work does not stop because an individual has reached a specific age. An explanation by a male respondent:

"The job I do is my life, and vice versa, without it, it is like eating 'fufu without soup." (Thriving, Kwadwo, 52 years old)

For some thriving respondents, the use of expressions such as *"Idle hands bring poverty, but hard work leads to wealth"* elaborates on the importance and necessity of work. They say that their attitude towards

work is what distinguishes them from the other groups within the typology, and they view it as a no end date. The prime examples within this respondent group were Kwadwo and Akua (see Table 8). As much as they identify themselves with the work they do, they also consider it personally rewarding. Thus, the crowning of years of hard work is where a new life can begin, free from the daily hustle and bustle of urban life. This view informs others to believe that retirement in old age could be a beneficial phase, where the many years of precarity and uncertainty could end. A comment by a respondent:

"After years of working hard and successfully accumulating some financial resources, easing off in retirement would be a joyous day for me." (Thriving, Grace, 34 years old)

While different choices are displayed by thriving respondents, the oldest in the group envisages that retirement could be a time of joy and celebration to look back at all their years' achievements. To these workers, work and retirement are not two distinct events but go hand in hand. An explanation put up by a male respondent:

"I think of old age as a stage that will be humbling and very rewarding for the years of hard work. However, I am of the view that work and retirement are not two distinct events, but both move hand in hand." (Thriving, Asare, 57 years old)

This assertion aligns with Apt's (1992:1997) literature on ageing, which suggests that in countries with a substantial informal economy, there is no mutual exclusivity existing between work and retirement. Thus, the first acknowledgment within the thriving group is that

retirement does not mean a complete stop from work. A comment by a male respondent:

"In my case, I am not obliged by any law to stop working at a specific age. I could be in my late 60s and still continue working, but at a more relaxed pace." (Thriving, Ben, 46 years old)

Respondents opined that their little knowledge of formal employment leads them to believe that contractual obligations mandate the employer to provide employees with an opportunity to retire upon reaching a specific age, whether a guaranteed income is included. A comment by a female respondent:

"How can I compare myself to a government worker whose retirement income is guaranteed on retirement? Although I consider myself in a better financial position than some of my colleagues, I still have to consider many things before deciding when to retire from active work." (Thriving, Grace, 34 years old)

This transition takes us to the next section, entitled Financial Situation. It looks at the resources available to thriving respondents and how that influences their perception and understanding of the concept of retirement.

B. Financial Situation

As explained in Chapter 6, thriving respondents' have a comparatively higher income level than the intermediates and hand-to-mouth respondents. This higher income level offers them broader options and tools to enhance their general well-being, such as health, living

standards, retirement planning housing and companionship. A male respondent noted:

"To buy anything in this country, you need cash, and this makes money essential in this line of work. Credit facilities are scarce, and where they exist, the terms and conditions are difficult to understand. This encourages me to want to work hard and become financially okay. It is not an easy journey, though." (Thriving, Ben, 46 years old)

An analysis of finances reveals that while all 'better off' respondents accept financial viability (as displayed in Table 8), different understandings of retirement exist between the age groups within the typology. For example, respondents within the age bracket of 30-39 perceive themselves to be at the prime stage of their lives. Therefore, their primary focus remains on their spouse and children (if they have one), the expansion of income sources, and the accumulation of assets. This view is shared by a male respondent:

"My priority as a young man is to focus on the essential things, such as acquiring some assets, increasing my income, and supporting the family. Old age is important to think about, but I believe other things are of importance now." (Thriving, Kwaku, 35 years old)

That said, despite their focus on how to better themselves, sometimes thoughts of what might happen in old age if the resources they amass now dry up quicker than anticipated in the future. They express concern that what may seem adequate now is likely not to be enough tomorrow, based on the experiences of former colleagues. A male respondent commented:

"At times, I envisage myself not working beyond a certain age. But the financial struggles of some of my former colleagues compels me to think about the question, when is the right time to retire?" (Thriving, Kwaku, 35 years old)

These thoughts compel many to think of what retirement would be like in old age, particularly when the enthusiasm to work falls. However, respondents aged 40 and above say that the thoughts of old age have begun to crystallise, influencing their approach to retirement. A male respondent noted:

"I tend to focus more on how to remain relevant in old age. From my experience with the elderly, old age can be a very lonely place."
(Thriving, Ben, 46 years old)

Others view old age as a good thing, and they look out for the day when they will reduce their active involvement in economic activities and have more time to do things they have been missing, such as spending time with grandchildren. Following from here is the discussion on value networks, which are categorised as either supportive or barrier to a respondent's decision to consider old age and retirement.

C. Individual Value Networks

Respondents consider old age and retirement as necessary, but their concern is the lack of supportive value networks that often characterises this event. They say that this absence could render the already challenging planning process lonely, gloomy, and expensive. An explanation by a female respondent:

"Friendship is essential in this urban space. Without them, it would have been difficult to cope, let alone in old age, where one of the most commonly found challenges is loneliness." (Thriving, Akua, 44 years old)

There is a sense of moral contract that respondents say pressures them to offer support, whether in-kind or cash, to people in their network. These value networks create two distinct scenarios in respondents' decision-making regarding retirement. They either provide value, offer support, or create a barrier in the understanding and decision-making process. A comment by a male respondent:

"I am the main breadwinner in my family. The financial pressure from other family members is a barrier to my retirement plans in old age. (Thriving, Kwadwo, 52 years old)

Respondents further opined that the primary objective of old age is about their well-being and how to look after themselves, rekindle old relationships, and form new ones. With the pressures from network or kin members, a respondent says that he may decide to retire or continue working despite having the capacity to do the former. Other respondents in this group allude to the fact that their experience is somewhat different, indicating that the demands from the family do not put them in a position that prevents them from considering retiring. Instead, it acts as a supportive element in their decision to retire at an age of their choosing. A comment by a male respondent:

"My biggest challenge is a matter of when I retire. Who will ensure the continuity of this business? I have no succession plan. I can withstand

the pressures and demands of family and friends. It has nothing to do with the pressures from family and friends." (Thriving, Ben, 46 years old)

The following section discusses the retirement options available to respondents.

D. Retirement Options

As per Table 8, all respondents are classified into three types of retirement options. Among the thriving group of respondents, full retirement is an ordinary occurrence. For a thriving respondent, full retirement means withdrawing from total active work and not engaging in any form of income-generating activity. Any financial or cash flow received during this phase comes from a portfolio of investments made before reaching old age. A comment by the female respondent:

"My dream is to plan and prepare so that I can fully retire in old age." (Thriving, Akua, 44 years old)

Nonetheless, this aspiration is a desire for most thriving respondents, except for one respondent who has a varying view. A view by a male respondent:

"Retiring completely from work means the collapse of the business, and I am not ready to let that happen. The best I can do is reduce my workload in old age." (Thriving, Kwadwo, 52 years old)

All in all, thriving respondents understand the concept of old age and retirement as essential milestones in their working lives.

Nevertheless, it is an individual choice on how to approach old age, whether to opt for retirement or continue working, which has nothing to do with their financial circumstances. The following section looks at the intermediates, whose views resemble those of the thriving and hand-to-mouth respondents yet hold distinctive differences.

7.1.2 The Intermediate Respondents' View

As much as the status of employment is crucial and a common denominator responsible for the attitude of intermediates towards old age and retirement, their financial situation also influences their mindset, contributing to their overall understanding of the concept of retirement. Hence, we will start with their view of work as a defining element of their identity.

A. Employment Status: Work is an Identity.

In the third column of Table 8, the perceptions of intermediates in this category differ from those of the thriving respondents. On one hand, there are few respondents who believe that the notion of working into old age and subsequent retirement could be rewarding or the crowning moment where the rewards of years of hard work come together. A comment by a female respondent:

*"Retiring peacefully in old age will be a crowning moment of joy and happiness for me and good for my wellbeing, if all my plans work out."
(Intermediate, Ellen, 41 years old)*

There is also a sense that it would be a time of relaxation and rekindling of old networks. However, these thoughts are just desires,

and achieving that status demands lots of effort and planning. A reflection by a female respondent:

"I have the desire to look back someday at my years of working. But to achieve it is another matter." (Intermediate, Charity, 48 years old)

On the other hand, some intermediate respondents identify their work as a source of empowerment and encouragement. For these individuals, de-voiding themselves from what they do would be a difficult task. Retirement, in their view, does not mean stopping work because of its non-rewarding nature. Instead, they continue working because of their limited capacity, which makes their jobs less-rewarding compared to the thriving respondents. They contend that reducing their workload would be a judicious decision and beneficial to their health. A comment by a female respondent:

"I have come to appreciate the importance of work. It is the only source of fulfilment and keeps the bills under control." (Intermediate, Charity, 48 years old)

Some intermediate respondents also question the efficacy of the formal pension scheme (see chapter 3). They argue that the scheme is just a smokescreen, providing them with a trivial sense of attachment in the economic system. However, they feel they are on their own, unsupported, and left to bear both the economic and social risks of the labour market themselves, with no form of state-backed risk pooling and sharing mechanism. An explanation by a female respondent:

"If the state thinks our contribution to the economy is valuable, they will have included us during the designation of the retirement schemes and not concentrated on sections of the labour force. After all, we are all helping to build Mother Ghana." (Intermediate, Nhyira, 39 years old)

They, therefore, perceive retirement in old age as synonymous with pensions. However, the concept of pensions remains alien to their identity as own-account workers. Traditionally, pensions reflect deferred accumulated income with a top-up from either the state or an employer, paid back to the beneficiary as monthly income during retirement. According to the intermediates, this system predominantly rewards the well-educated and elite in society for their loyal service, while informal economy workers are excluded. A response by a female respondent:

"This term, retirement, does not exist in my world. Retirement, pensions, or whatever name is given to them, is not part of reality. They are for the 'pen pushers' (Intermediate, Ellen, 41 years old).

B. Financial Situation

Certainly, most of the respondents fall between the ages of 30 and 39. According to them, the immediate needs of their families and maintaining their current jobs are their primary concerns, considering this approach to be a crucial source of future support. A comment by a female respondent:

"My job has no work-related social security benefits. It is wise that I support my family because, in future, that is where the support may originate." (Intermediate, Joyce, 39 years)

Furthermore, they contend that their relatively limited income offers them limited options; hence, specific thoughts such as old age and retirement are often put on the 'back burner' while pressing financial concerns are prioritised. Another similar comment by a male respondent:

"My level of income determines the options available to me. With limited options, I always concentrate on pressing needs, and this sometimes erases the essence of thinking about old age and retirement from my deliberations" (Intermediate, Asenso, 38 years old).

In Table 8, several respondents consider their financial situation non-viable. For example, a female respondent explains:

"I am under a lot of financial pressure, from rent to my children's school fees. Thinking of retirement is a good thing, but unfortunately it is currently the last on the list of my things to do." (Intermediate, Nhyira, 39 years old)

Within this respondent group, individuals like Ellen, Akosua, and Mary consider themselves financially viable. Despite that, some say the thought of old age and retirement receives the least attention. Thus, even in situations where they think of putting aside some savings for the foreseeable future, their priority needs dwarf any other plans they

may have. In sum, the intermediates have limited access to suitable risk management tools. Also, despite the progress in medical research, this has led to lower mortality rates and an increased life expectancy. Retiring at a certain age could mean spending more time doing nothing productive when continual engagement in economic activities could help generate revenue to support the already limited financial reserves. A comment by a female respondent:

"In Ghana, having access to sustainable financial resources is vital. I cannot overemphasise that." (Intermediate, Charity, 48 years old)

All in all, the economic argument is stronger within this group than in the thriving group. Some respondents say that although they may get returns from their investments, it may not be enough to cover all expenses. The following section looks at the role of individual value networks within this group of respondents.

C. Individual Value Networks

Similar to the thriving respondents, the value of social networks is seen as either a barrier or support in understanding the concepts of old age and retirement. Referring to Table 8, two of the respondents, Ellen, and Mary, consider their relationships supportive and a good resource. They believe that both family and friends form a significant part of their lives, influencing how they perceive the concepts of old age and retirement. A comment shared by a female respondent:

"My family support has been overwhelming for me. It is their help that has brought me this far. I see them not as a hindrance to how I

perceive the concept of retirement." (Intermediate, Ellen, 41 years old)

The others in the group feel that present challenges, including the moral obligation placed on them by culture, subject them to financial pressures to reciprocate. In such a situation, their networks serve as a barrier to having frank discussions on what the concepts mean to them and their future welfare. An explanation by a male respondent: *"I look up to both my family and friends when it comes to decisions on old age planning and retirement. But the pressure to help others prevents me from making decisions that seek to sometimes look beyond the now." (Intermediate, Asenso, 38 years old)*

The following theme looks at the type of retirement the intermediates intend to adopt, per the above table.

D. Retirement Options

Most of the intermediates envisage working every day as long as it takes until their present conditions improve. That means partial retirement is the desirable option they prefer to have as they age. From Table 8, all respondents dream of partial retirement in old age, except for Esther.

"I would have loved to have a date in mind where I could conveniently say I would retire. But despite my little preparations I have made towards this day, I believe I will be doing myself a great disservice to stop working." (Intermediate, Esther, 53 years old)

Partial retirement is a situation that offers intermediate respondents an opportunity to engage in limited economic activities while still

earning an income. The core of their argument shows that full retirement is not a viable option among the intermediates. A female respondent explains:

"Although I may get returns from my investments, it may not be enough to cover all expenses. Hence, I will opt for partial retirement where I can earn extra income from engaging in everyday work" (Intermediate, Charity, 48 years old).

Now, we move the discussion to the third group of respondents, the hand-to-mouths. It discusses the core aspects underscoring these observed dynamics and their profound implications for understanding the concept of retirement through the inter-relationships of employment status, financial circumstances, and value networks.

7.1.3 The Hand-to-Mouth Respondents' View

The general idea within this group is that old age and retirement are remote and unachievable. As a result, it is unnecessary to spend time planning while priorities need attention. Some also say that it would be only in exceptional cases, such as loss of merchandise, capital, or illness, that it could compel them to consider reducing their economic workload.

A. Employment Status: Work is an Identity

As stated before (see chapter 6), hand-to-mouth respondents' relative financial position forms the primary basis of their attitude towards retiring in old age. Respondents in this group do not own businesses but rather jobs that revolve around them. Therefore, any absence

from engaging in economic activities invariably affects income. This shapes their identity with this group.

While some say the reasons to truncate work may be compelling, others say the oral traditions and the experiences heard from older generations make retiring unfeasible. They also refer to their present economic situation as a reason to assume the identity of continuing to work all the time (see table 8). An explanation by a male respondent:

"My grandmother never retired from working until she passed away. Then my mother continues to work in retail even into her late 70s, and I will continue to work in perpetuity." (Hand-to-mouth, Atobra, 46 years old)

Most of the hand-to-mouth respondents generally envisage retirement as non-rewarding, except for Harriet and Abigail (see table 8), who are the outliers in the group and see retiring in old age as potentially rewarding despite the years of complex and challenging working conditions. A comment by a female respondent:

"Although the conditions of my job are not favourable, my mindset is that at some point in the distant future, I will be able to enjoy the fruits of my labour." (Hand-to-mouth, Harriet, 40 years old)

According to the Hand-to-mouths old age is not a new phenomenon; however, it is the term retirement that is alien, associated with the cash nexus, and continued after colonisation to compensate only those who worked in the formal economy. A view echoed by a female respondent:

"Retirement, to my understanding, does not mean stopping work. But just a state of repositioning personal priorities and becoming relevant in the business environment, which can be unfriendly." (Hand-to-mouth, Akosua, 56 years old)

Some respondents say that even when retirement becomes inevitable in old age, that will not be the 'final chapter' of their lives and livelihood. It will be a stage to change roles and responsibilities and continue working at a reduced rate. A remark by a female respondent:

"I consider myself old. But I have the energy to continue working, just that vigorous day to day activities is avoided." (Hand-to-mouth, Vero, 63 years old)

The following section looks at how their financial situation influences respondents' attitudes towards the concept of retirement.

B. Financial Situation

A prominent trend that emerged among the hand-to-mouths, like the thriving and intermediates, is that the younger respondents, aged 20-29 and 30-39, have little desire for and thought about old age and retirement. Their general perception is that pressing needs such as starting a family and attaining financial stability are more important than contemplating an issue that seems decades away. A comment by a male respondent:

"Why should I let the thoughts of old age and retirement weigh me down? I am interested in making the most of my youthful years in this city. Social security issues will probably interest me later, or when I

have children. For now, it is about keeping up with the demands in the city." (Hand-to-mouth, Nkom, 25 years old)

They conceive of retirement as an ideology that exists only among civil servants, and there is no need to invest time thinking about it. Some respondents in this age group say it is too early to start saving for their old age; they believe they have plenty of time ahead. With this thinking, they continue to spend and enjoy their money now, while at the same time having the belief that they will be able to save more when they get older. A comment by a male respondent:

"I am keen to make as much money as possible. Maybe, when I am older, the issue of old age and retirement may come to the fore. But, for now, it is the present that counts." (Hand-to-mouth, Akomea, 26 years old)

Respondents also discussed how the consistent market fluctuations affect the stability of their employment and daily income. A response by a female respondent:

"I am aware that old age is catching up with me, but my low income makes it very difficult to put proper plans in place. Money does everything in this part of our world." (Hand-to-mouth, Abigail, 49 years old).

Moreover, respondents feel that their prevailing individual economic condition, marked by unstable and low income and constant family demands, gives them no option other than to continue to work until reaching financial independence, which sometimes does not materialise. As a result, most hand-to-mouths consider their economic

activities non-viable (see table 8). For example, a female respondent remarked:

"My financial income is too low for me to stop working. But I am optimistic about breaking the mould someday." (Hand-to-mouth, Kakra, 50 years old)

In such a situation, the competition of basic daily demands far outweighs the thoughts of old age and retirement for these respondents. They contend that anything that does not tackle immediate needs is set aside from their list of preferences. They, therefore, have a general sense of living for the moment and perceive retiring in old age as out of reach, unimaginable, and unrealistic. A remark by a female respondent:

"The money I earn from this job is mainly for consumption. There is no extra income from anywhere. Hence, I concentrate on what is important now and not on some future income." (Hand-to-mouth, Regina, 46 years old)

Additionally, respondents also noted their lack of access to state-led social security. They highlighted that while those in formal employment share and pool their risk, especially against old-age poverty, unemployment, and sickness, individuals in informal employment like themselves lack these benefits. A female respondent explains:

"It is only civil servants who receive support from the government. They get paid when they are sick, go on leave, and, above all, get

pensions when they retire. We do not get any of these benefits, yet our services are vital to Ghana's development" (Hand-to-mouth, Adoma, 41 years old).

Therefore, respondents say that old age thinking becomes an afterthought. Until all necessary pressing needs are taken care of, future lifestyles have no place in their plans. Furthermore, until certain life-changing events, such as injury or frailty constraints of poor physical or mental health or death, occur, their work continues without a clear endpoint, distinguishing them from thriving and the intermediates. An expression by a female respondent:

"At this age, I have no idea when to 'hang my boots'. Hence, work continues until I am bedridden, sick or die." (Hand-to-mouth, Adwoa, 48 years old)

C. Individual Value Network

Respondents contend that family and communal support, particularly in urban areas, which could have been relied on in old age, is almost non-existent. In addition, the ongoing responsibility of raising children and sometimes the dependence on relatives and friends makes it difficult to perceive old age, retirement, and financial security. A comment by a female respondent:

"The fact that I live in the city means a lot in terms of financial support is expected from me by my parents and siblings in the village. Thus, I wire money every month to them." (Hand-to-mouth, Elizabeth, 55 years old)

Table 8 shows that over half of the respondents in this group perceive value networks as a barrier. This may be due to their inability to reciprocate a favour. Furthermore, hand-to-mouth respondents' dire economic situation sometimes affects their mental and emotional well-being and hampers their day-to-day activities' performance and revenue generation. Notably, respondents clearly state that things to do with one's mind and emotions are rarely revealed and noticed, adhering to cultural norms that suppress open emotional demonstration. Therefore, a social relationship becomes a vital support tool for these respondents to deal with such challenging situations. A comment by a female respondent:

"You are trained by your culture not to show any emotions as an individual. My economic situation has impacted my self-confidence to the extent that I feel like I am just going through the motions." (Hand-to-mouth, Harriet, 40 years old)

The data shows that the hand-to-mouth attitude towards the concept of retirement can only shift from their current position of managing to survive with a hand to mouth to a more optimistic view where their relative financial situation improves. This suggests that their present state, which revolves around just about succeeding to make ends meet on a day-to-day basis, is the major factor shaping their view of old age and retirement. Their thoughts of retirement and financial security, in their later years are generally subject to an increase in their economic circumstances.

D. Retirement Options

The argument presented above has shown that the thoughts of old age and retirement are not part of the thinking of the hand-to-mouth respondents. According to Table 8 above, while a small minority of respondents see themselves as partially retiring in old age, the majority envisage continuing working into old age with no intentions of retiring. This disposition is partly attributed to their strong attachment to their work identity, combined with the difficult, non-viable financial situation they contend with, as well as the barrier posed by their relationships. Expressing the prevalent view, a comment from a female respondent read:

"My wish is to stop working. However, wishes are not reality for now, it is this job that serves as both a pay check, a companion, and a helper. How do I forget it?" (Hand-to-mouth, Issa, 43 years old)

7.2 Summary and Relevance for this Thesis

Throughout this chapter, an in-depth analysis of respondents' employment status, financial situation, and value networks impacts their retirement options. Overall, a clear pattern emerges when considering the diverse groups -thriving, intermediates, and hand-to-mouths - and their attitudes towards retirement.

The thriving group, while sharing a general view of retirement and work as not different, still holds the collective desire to retire in the long run. Presumably, this has to do with the meaning of 'retirement' in the context of Ghana as something only for formal workers. This difference is key, shaping their intentions, notwithstanding their

ongoing entrepreneurial and economic activities that may have the capacity to span several generations.

The intermediates, in contrast, opine that old age thinking does not necessarily form part of their daily lives. Their thoughts are influenced mainly by their relative financial position and social status, which are diverse among this group (see Table 8). They see partial retirement as a default option they cannot avoid when transitioning from work to old age and retirement. However, not all will assume the default partial retiring position; some envisage continuing working.

The hand-to-mouth respondents' primary emphasis is on their financial situation. They see old age and retirement as very far, unnecessary to their present conditions, and it does not form part of their thinking. Their focus is mainly on current life events. They hardly perceive old age and retirement as a crowning moment but believe that work must continue until injury, sickness, or until they drop dead.

This chapter also emphasised the variations in the prolonged existence of economic activities among these groups. For the hand-to-mouths, their economic activities are likely to end with them when they eventually retire, while the thriving respondents create businesses that their offspring can inherit. The intermediates' economic activities last longer than the hand-to-mouths and can probably last up to one generation.

Moreover, this chapter has also shown that the statutorily mandated retirement age of 60 is only applicable to a few formal workers and

does not apply to a wide range of people in the labour market, notably those in informal employment. Furthermore, the data indicate that all respondent types perceive retirement as not the end of their working lives. The broad consensus was that old age is part of life, but under no circumstances should an individual be forced to withdraw from employment due to age. The next chapter builds upon the revelation in this chapter to look at the kinds of planning, preparation, and retirement vehicles, if any: the Thriving, the Intermediates, and the Hand-to-mouth respondents have or tend to adopt to welcome old-age retirement.

CHAPTER EIGHT: OLD AGE PLANNING PRACTICES AMONG RESPONDENTS: CONTEXT, REASONS AND FORMS.

8.0 Introduction

In this chapter, the attention shifts from understanding the perceptions of retirement to how these perceptions influence respondents' strategies and planning for their retirement. The chapter explores the practical measures, including specific vehicles each respondent type - thriving, intermediates, and hand-to-mouths has adopted or tends to adopt to make life easier or transition into old age and retirement with a source of income.

Despite the different understandings of the concept of retirement, one of the findings from this research shows that some respondents feel that they have well-laid plans to welcome old age and retirement. Their planning strategies revolve around personal necessities such as food, good health, shelter, companionship, and a secure source of future income, which form the basis of their old age and retirement planning strategies.

To present a clear view of the respondents' thoughts, we divided the planning processes into two categories based on the respondents' concept of retirement. These are financial and non-financial strategies. Within these two strategies are specialised vehicles chosen by each respondent type as their risk management tool to pool and share the risk they face. To show this concisely, we grouped these vehicles into informal and formal methods. These vehicles straddle between the two above-mentioned strategies.

Thriving respondents have shown a propensity to use both informal and formal vehicles to achieve their retirement goals. In contrast, the intermediates dwell more on the informal methods and place very little emphasis on the formal. On the other hand, the majority of the hand-to-mouth predominantly adopt informal vehicles as their main approach to pursuing their retirement aims.

1. Financial Strategy

The financial cause of action plays a critical role in preparing for retirement, focusing on cash savings and the acquisition of 'paper' investments in financial products such as shares and bonds. These strategies are aimed at creating passive income that can cover emergencies, including short and long-term needs. This strategy is achieved through formal and informal vehicles.

A. Formal Vehicles

Formal vehicles are mainly financial instruments such as shares, bonds, treasury bills, fixed-income securities, and bank savings. While these are worth mentioning, they were much more prevalent among the thriving group than among the intermediates and the hand-to-mouth respondents.

B. Informal Vehicles.

Informal vehicles are traditional because they are not standard financial arrangement tools more commonly seen within Ghana and sub-Saharan Africa. However, it is peculiar to those who work in the informal economy. Some of these vehicles include systems such as

the Susu savings scheme, arising as a result of respondents' inability to access credit from formal financial institutions, compelling them to take to different non-banking and informal arrangements to access funds for business and old age planning (Alabi et al. 2007).

Respondents operated two Susu schemes: rotating savings and individual schemes (see Chapter 3). Furthermore, the choice to use these informal vehicles is based on trust, cultural beliefs, confidence, and the interpersonal relationships they foster. Respondents argue that these vehicles have become indispensable because of their flexibility, promptness, building of interpersonal relationships, and an avenue for capital accumulation. They further opined that all these benefits are missing in the formal schemes.

2. Non-financial strategy

The non-financial course of action is basically intended for long-term purposes. It does not have an immediate benefit. They include activities such as acquiring real estate, investing in buildings and/or farmlands, rearing and educating children, and joining social welfare groups. Unlike formal assets, not all informal forms of assets have a direct monetary value or can be turned into cash immediately if needed. For example, the value derived from relationships and networks, as explained in Chapter 6, cannot be easily quantified; however, respondents argue that the benefits are enormous if harnessed correctly. The term relationship used in this chapter serves as a form of insurance against future occurrences, such as lack of income.

Table 9. below is a visual presentation of the various financial and non-financial strategies adopted by the three groups of respondents. The informal vehicles adopted straddle financial and non-financial planning strategies. The strategies adopted by the respondent are marked in respective cells under each column, which represent the respondent's strategy and adopted vehicles used for old age and retirement planning. The empty cells in the table mean that the respondent has not adopted that strategy or vehicle.

The chapter is arranged in the following sections: Section 8.1 focuses on old-age planning vehicles. It discusses the various old-age planning vehicles used by the Thriving, the Intermediates, and the Hand-to-mouth respondents based on their understanding of the concept of retirement. Furthermore, it explores the background, including the origin and popularity of the typical vehicle used by each respondent. Section 8.2 contextualises the old-age planning strategies. This section puts into context the importance and reasons for the narrower and broader view of old age planning among the thriving, intermediate, and hand-to-mouth respondents. It includes a diagrammatic representation indicating the transition from one adopted strategy to another and how all gears towards ensuring a better life in old age and during retirement. Finally, Section 8.3 presents the summary and the relevance of this chapter to the research.

Table 9: Respondent's Financial and Non-Financial Planning Strategies

S/N	Respondents	Financial					Non-Financial			Type
		Formal			Traditional		Children	Property	Welfare Groups	
		Bank/Investments			Susu savings					
		Bonds/ Shares	Fixed Deposits	Savings	MGR	Individual				
1	Kwaku	x			x			x	Thriving	
2	Kwadwo	x		x	x			x	Thriving	
3	Ben	x	x					x	Thriving	
4	Grace	x	x		x			x	Thriving	
5	Akua	x		x				x	Thriving	
6	Asare	x	x		x			x	Thriving	
7	Esther			x		x			Intermediate	
8	Charity			x	x			x	Intermediate	
9	Ellen			x	x		x	x	Intermediate	
10	Joyce	x		x		x			Intermediate	
11	Yaw			x	x		x		Intermediate	
12	Mary			x	x			x	Intermediate	
13	Asenso	x		x	x		x	x	Intermediate	
14	Nhyira				x	x			Intermediate	
15	Akosua			x		x			Intermediate	
16	Adoma					x	x		Hand-to-mouth	
17	Afriyie					x	x		Hand-to-mouth	
18	Yaa					x	x		Hand-to-mouth	
19	Hannah					x	x	x	Hand-to-mouth	
20	Kakra					x	x		Hand-to-mouth	
21	Nsiah					x	x		Hand-to-mouth	
22	Harriet				x		x		Hand-to-mouth	
23	Vero					x	x	x	Hand-to-mouth	
24	Regina					x	x	x	Hand-to-mouth	
25	Ataa						x	x	Hand-to-mouth	
26	Nkom			x			x		Hand-to-mouth	
27	Before					x	x	x	Hand-to-mouth	
28	Adwoa					x	x		Hand-to-mouth	
29	Jesse					x	x		Hand-to-mouth	
30	Noami					x	x		Hand-to-mouth	
31	Esi					x	x	x	Hand-to-mouth	
32	Abigail					x	x		Hand-to-mouth	
33	Christiana					x	x		Hand-to-mouth	
34	Akosua						x		Hand-to-mouth	
35	Issa					x	x	x	Hand-to-mouth	
36	Anita					x	x		Hand-to-mouth	
37	Akomea					x	x		Hand-to-mouth	
38	Elizabeth					x	x		Hand-to-mouth	
39	Dina					x	x	x	Hand-to-mouth	
40	Atobra					x	x		Hand-to-mouth	

Source: Fieldwork Data

8.1 Adopted Vehicles for Old Age Planning Within the Typology

In this section, the primary attention is on the financial and non-financial strategies adopted or likely to be adopted by the Thriving, Intermediates, and Hand-to-mouth respondents based on their understanding of old age and retirement. However, as indicated in earlier chapters, access to liquidity, or cash, is an essential tool in the business environment operated by all respondents. Although, as respondents often say, cash is not the ultimate, nothing can get done within their line of business operations without access to it.

Thriving respondents employ a mixture of both informal and formal forms of vehicles in their planning. They invest in real estate and financial instruments with the view of generating future cash flow. On the other hand, the intermediates predominantly focus on informal arrangements and the minimal use of formal vehicles. Within this group, some opt to invest in farms and/or building land through instalment payments or outright purchases from their accumulated funds as a long-term investment for income generation.

In contrast, the hand-to-mouth respondents heavily rely on informal vehicles. These include the individual Susu savings scheme and the culture of reliance on counting on their adult children as a form of old-age insurance. Respondents refer to future uncertainties, life experience, and peer advice, accumulating for future use, and acquiring resources as reasons for developing a positive attitude towards savings through Susu. A comment made by a female respondent:

“The familial support system is almost non-existent nor does the state offer me any support. Savings is my only option in this current climate of unpredictability.” (Thriving Akua, 44 years old)

To show consistency and be in line with the previous chapter, we begin with the vehicle types adopted by the Thriving respondents.

8.1.1 Vehicles Adopted by Thriving Respondents.

A recall from previous chapters shows that Thriving respondents are better placed and have numerous options, giving them the chance to choose different vehicles for retirement planning. Due to this advantageous position, evidence for the data points that they use both financial and non-financial strategies (see Table 9) that seek to generate cash flow, both for short-term and long-term needs.

1. The financial strategy

Formal tools

Despite the bad publicity banks and other financial institutions have received in Ghana, including depositors losing life savings through the Domestic Debt Exchange Programme (DDEP) and bank restructuring programmes, thriving respondents continue to patronise these formal institutions. A male respondent gave this explanation:

“Indeed, some people lost their funds. However, I do due diligence on the bank's track record in terms of years of operation, owners, and word-of-mouth testimonials before using their services.” (Thriving, Ben, 46 years old).

Their other formal vehicles include paper investments such as company stocks, government-issued Treasury bills, and fixed-income products. They say these forms of paper investments offer a good source of passive income suitable for old age and security of funds. However, access to information on formal investment types can be challenging. A comment by a male respondent:

“One should prepare to pay to source financial advice, as well as have a good network of friends who are willing to share such valuable information.” (Thriving, Kwadwo, 52 years old)

Traditional tools

The first financial strategy adopted the most among the thriving is the traditional rotational savings scheme. This scheme is seen as a self-regulated system, where each member has the same influence and power within it. Respondents argue that it is an avenue to raise huge interest-free capital in the form of forced savings, which would have taken longer to accumulate funds for any planned project. An explanation by a male respondent:

“We are a group of five friends involved in a rotational Susu savings scheme. Each of us contributes 300 Ghana cedi per month to a member. The process continues each month until each person has had their turn. The money received was used as a deposit for a plot of land (Thriving, Kwaku, 35 years old)

The colossal sums of money accumulated in the MGR, respondents say, are the main incentive for them to participate. In addition, some say these monies are used as a deposit for land purchases,

envisioning the potential for rental income to support their income now and in the future. An explanation by a male respondent:

"I have a house with five units, all rooms occupied by tenants. This is one of my many investments that hopefully will yield extra income in the future." (Thriving, Asare, 57 years old)

Some thriving respondents shared the benefits they have derived from the MGR scheme. Similarly, others say they were in the process of completing their housing project, showcasing the scheme's effect on their financial goals. A comment by an educated female respondent:

"The credit-free money from the MGR has helped to acquire two plots of land. The plan is to build a house for rental purposes. That will be part of my income source in old age" (Thriving, Grace, 34 years).

Furthermore, thriving respondents say that, unlike the individual Susu scheme, the MGR offers better protection of individual funds as the control, checks, and balances are in the collective and not only by the collector. A comment by a female respondent:

"During the early years, I used the individual Susu scheme because it was the only option available. But now, the MGR is a better way to raise the much-needed capital." (Thriving, Akua, 44 years old)

The popularity of the Susu savings scheme has forced some banks and other financial institutions to institute a similar version of it. The difference, respondents opined, lies in using accumulated funds as

collateral to access loans, which would have been difficult to access as an informal worker. An explanation by a female respondent:

“The trust in this money-taking institution may not be at an all-time high, but at least I know that money is safe.” (Thriving, Akua, 44 years old)

Moreover, with no guaranteed wage or salary, some say these loans help in business expansion and the acquisition of assets for cash flow for the future. A comment by a female respondent:

“Accessing credit as an informal worker from formal institutions is very difficult. Schemes like this try to bridge that missing gap.” (Thriving, Grace, 34 years old)

2. Non-financial strategy

Another old-age non-financial planning strategy involves ventures like plant and animal farming. The seasonal nature of farming makes it useful for serving as a rotating fund and ideal for raising income in old age. The benefits could be worth it if fully engaged in, as expressed by a male respondent:

“Farming demands an initial capital injection to make it viable and lucrative to serve the intended purpose as a source of income. I have 15 acres of cocoa farmland. In three to four years from now, harvesting will start, and hopefully, this can provide me with income in my old age.” (Thriving, Asare, 57 years old)

Some respondents believed that the rise of rural-urban migration and the harsh economic conditions in the urban space meant that

children's education was now a priority for parents. Most respondents also believe children are a blessing. It is the parent's responsibility to ensure that they reach their potential in life. No thriving respondent talked about using their adult children as insurance or hedging against old-age income. A comment by an educated male respondent exclaimed:

"In the 21st century, children are not mere assets or commodities for future gains. We must support, provide, and invest to ensure that they can be on their feet as adults. That will be joyful." (Thriving, Kwaku, 35 years old)

According to the data, the acquisition of real estate was a common old-age planning strategy within this thriving group. Respondents contend that the inadequate public housing in Ghana makes it compelling to acquire property. However, respondents expressed that due to the limited availability, public servants are considered first, leaving the cost of private housing beyond the reach of many even if offered. A comment by a male respondent:

"Providing a roof over my head is my number one priority as an informal worker and a Ghanaian. I prefer a little house of my own rather than to be defined as a generational renter." (Thriving, Ben, 46 years old)

All in all, thriving respondents' old age and retirement planning often starts slowly, becoming intense relatively in middle age and at the end of working life. The key difference lies in the attitude each respondent

attaches to their vision of old age. These sentiments are captured well by a statement from a female respondent:

“Planning is important in everything you do. The insecurities of our jobs mean that, as a responsible adult with children, you must find a way to plan for your old age and offer education and hope to your children. I am confident it will pay off.” (Thriving, Grace, 34 years old)

Thriving respondents appreciate that their relatively higher income influences this kind of thinking, which effectively secures short-term and long-term investment opportunities to generate future cash flows. Moreover, it offers them the needed social protection and engages with the most common challenges that may overwhelm the intermediate and hand-to-mouth respondents. A comment by a male respondent:

“With access to stable income, it is easy to focus on long-term needs that will be beneficial in old age.” (Thriving, Asare, 57 years old)

These thoughts are often put in typical expressions to underscore the need for old age planning: **“Sika ye mogya”** - *Money is blood, and without it, you cannot do anything*—is an expression signifying the *relevance of money*. This illustrates that respondents with money (high income) can have access to things, while those with low, unpredictable income may struggle to stay afloat. Of course, the expression does not mean that it is only applicable to Thriving respondents; however, metaphorically, it expresses that almost everything is possible with access to money. In sum, Table 9 shows that Thriving respondents have different forms of investment vehicles,

carefully chosen due to their financial power. They say all the chosen vehicles are geared towards creating a good source of income for old age. The following section looks at the intermediates that adopted financial and non-financial old-age planning strategies.

8.1.2 Vehicles Adopted by Intermediate Respondents

The intermediate respondents display a combination of formal and informal routes as part of their old age preparation. The informal routes are extreme within this group, which they associate with the limited relative income that sometimes impedes their quest to expand their plans.

A. Financial strategy

In terms of financial strategy, most of the intermediates use both forms of the traditional Susu savings scheme—rotating savings and individual Susu schemes. They perceive these avenues as complementing each other, enabling them to achieve their savings goals. Some say they have managed to use their accumulated funds from these arrangements to purchase assets that will yield cash flow in the future. A female respondent shares her experience:

*"With my limited income, I look for a very safe place to save my money. MGR is a good vehicle to raise capital for future expenses."
(Intermediate, Joyce, 39 years old)*

Mary, as described in Table 9, narrates how she joined a rotational savings scheme. She contends that the process typically starts with a proposer simply making their intention known to her. Mary,

subsequently, informs some friends and others in her social circles of the intent. Those willing to join and entrust the proposer with their money indicate their desire. The proposer becomes the leader and coordinator of the scheme and may not even be acquainted with all the members. Mary explains that each group member receives an accumulated sum per week until the cycle ends. Each member receives the exact amount of money contributed, thus ensuring that there is neither gain nor loss within the group.

Like the thriving respondents, the intermediates perceive rotational savings as an interest-free form of financing. Some classify it as cheap credit and forced savings that would otherwise not be available in their business environment if their relative income is considered. Although members have the power to regulate the scheme, respondents say the guidelines can be strict for defaulting (those who fail to meet their obligations) members. An explanation by a female respondent:

“This is a cheap way of using other people’s money without paying interest on the funds. But the group can be unfriendly if one fails to meet their obligations, especially after receiving the money.

(Intermediate, Asenso, 39 years old)

On formal routes, table 9 shows that only two respondents have invested in bonds and shares. However, these same people also have savings with banks, despite the bad experiences and publicity they receive in the media in Ghana. A female respondent explains:

"The microfinance company I saved with collapsed, and since then, I have had no access to my savings for the past two years. I have since the incident not saved in any thrift institution" (Intermediate, Charity, 48 years old)

The contrasting view between the intermediate and thriving respondents arises from how each perceives formal institutions. While many thriving respondents still engage with formal institutions, very few intermediate respondents do and say their 'best bet' in these circumstances is to be risk-averse and look for avenues to control their investment. The intermediate respondents, on their part, envisage that old age and its preparation are necessary; however, how to get proper plans in place is their biggest challenge. Their perception rests on the premise that the challenges they encounter in actualising their plans are due to their limited income, shaping their outlook on retirement planning. The following paragraph looks at the non-financial strategy, including any formal and traditional vehicles the respondents in this group use.

B. Non-financial strategy

The strategy is to invest time and resources into interpersonal relationships and others of importance, which is a vital form of security in the future and complements their limited financial income.

A female respondent shares her experience:

"It is vital to offer help to family members if you can. It reduces the burden of one person bearing all the responsibilities within the family."
(Intermediate, Ellen, 41 years old)

Respondents argue that this mindset is often borne out of kindness, selflessness, and sometimes the need to reciprocate from similar personal experiences that make helping 'others of importance' necessary. During the fieldwork exercise, some respondents had siblings and children of friends living with them. A sentiment shared by a female respondent:

"I lived with my uncle throughout my formative years because my parents were poor. Without his support, things would have been very different. It is my turn to provide fatherly and motherly guidance."

(Intermediate, Mary, 39 years old)

These descriptions reflect a strong sense of communal support and giving in return that operates as an essential medium of their old-age preparation plan. The expression "*Obi ye obi*"—*a person is a person because of other people*—is an expression identifying the importance of an individual. This principle reflects the truthfulness of human interdependence and the sheer significance of 'others' in a person's life. Setting this in a local context, respondents narrate individual anecdotes that emphasise the valuable help received from others in times of emergencies, growing up, bereavement, marriage ceremonies, and work. A story by a female respondent:

"We are all social creatures. As much as I help others, I help myself."

(Intermediate, Jesse, 39 years old)

From the table above, adult children also play a role as part of the old age planning of most intermediates. Religiously affiliated welfare groups are mainly mentioned by those with little or no children,

friends, or relatives. They invest time, money, and energy in these groups with the idea that help will come from there in old age. As much as property acquisition is typical among the thriving group, few intermediates have similar old-age planning principles. They opined that they have started building because they might not have the money to pay for rent in old age. Other respondents who have acquired a plot of land say if the building cannot materialise before old age, they intend to sell it to raise some money to support their essential needs. A female respondent explains:

"Property is a long-lasting asset, reliable, and can be passed on to generations yet unborn and sold to raise the needed income."

(Intermediate, Ellen, 41 years old)

The following section looks at hand-to-mouth financial and non-financial old age and retirement planning strategies.

8.1.3 Vehicles Adopted by Hand-to-mouth Respondents

It can be recalled from Chapter 7 that this group's attitude towards retirement is influenced primarily by a lack of income. Despite their desperate shortness of money and resources, many still participate in saving schemes (or similar). They contend that the only way to accumulate money to deal with their present economic condition is to subscribe to the individual collector's scheme.

A. Financial strategy

The traditional individual Susu scheme (see Table 9) as presented by hand-to-mouth is a notable aspect of their financial strategy. As per

the economic challenges faced by this group, this scheme is the most effective way to gather small amounts of money from their relatively low income until it reaches a level able to cover emergencies and any other pressing needs. They argue that, if any surplus cash is realised, it is a channel into investment for long-term financial security. An opinion shared by an educated male respondent:

“It is my wish that I can increase my savings. However, at my level of income, the individual Susu scheme meets my expectation of raising money to cover any unforeseen circumstances.” (Hand-to-mouth, Afriyie, 47 years old)

When asked how they identify a reliable individual Susu collector before patronising their services, the replies were as follows: recommendations from colleagues, word-of-mouth, personal knowledge, and trust. The emphasis on a collector’s credibility and personal interest in their financial well-being disagrees with their views about conventional banking or other financial institutions. The trust factor seems to play a part in their preference to take part in such traditional savings methods. A comment from a female respondent:

“The Susu collector is personally known to me. He is like a family member and is interested in what I do. I can call for the money when the need arises. This kind of service is rare among banks, savings, and loan institutions.” (Hand-to-mouth, Kakra, 50 years old)

A female respondent, Adoma, shares how the individual Susu scheme (Susuwura) operates locally, as demonstrated by her daily

savings card, a real demonstration of her financial contributions and agreement with the collector. This card serves as a ledger, showing her name, the month and year, the amount of money she deposits daily, the advance payment collected before the cycle ends, and the balance. A sample of the individual savings on the Susu daily card is displayed below (see Figure 17).

Figure 17: Sample Susu Card

Sample Daily Susu Card										
Name:				Date:			Card no:		Rate: GH	
1	2	3	4	5	6	7	8	9	10	
11	12	13	14	15	16	17	18	19	20	
21	22	23	24	25	26	27	28	29	30	
Adv:				Bal:			Sign			

Source: Fieldwork data

Adoma intimated that the collector has a similar card bearing the exact details and financial records she holds. When asked why she and the Susu collector have the same cards, she posits that it avoids discrepancies, ensures transparency, and keeps accurate records of her deposits. She remarks:

“Because the income is low and unreliable, this is my way of accumulating money.” (Hand-to-mouth, Adoma, 41 years old)

Moreover, respondents contend that the popularity of this type of Susu is embedded in flexibility and thrives on trust and self-regulation.

A female respondent explains:

"I have confidence and trust in the person in charge of the Susu. I receive my funds from the comfort of my workplace, and the friendship created over the years makes me feel a sense of belonging." (Hand-to-mouth, Hanah, 42 years old).

Respondents identified trust in the collector and convenience in gaining access to their funds, with transactions often taking place at their workplace. Moreover, these long-term relationships built over the years contribute to a sense of belonging and dependability for the contributors. While respondents acknowledge the importance of retirement planning, they say their present situation always inhibits and leads them to have little appetite to overthink old age and retirement. Instead, as good as this strategy is, focusing on current issues is their goal, and they are comparatively hopeful that things might improve as the year progresses. A female respondent best sums up this attitude:

"I constantly think of how to balance the pressing needs of family and cash flow from my job. The future is far away, but the now is what matters." (Hand-to-mouth, Naomi, 37 years old)

On the other hand, the testimonials provided by respondents underpin the concerns about the inherent risk associated with susu schemes. Although the susu scheme has been helpful and continuous, sometimes trust can be broken and money is lost, leaving contributors like Elizabeth feeling victimised when a susu collector runs away with

her accumulated cash. A comment by an educated female respondent:

"I have been a victim of this individual Susu scheme. The Susuwura ran away with all the money he collected, and I have never seen him again." (Hand-to-mouth, Elizabeth, 55 years old)

The banks and some savings and loan schemes also received many negative reviews from the hand-to-mouth respondents. They opined that it is not an efficient way to save for old age and that one needs self-control, which can be challenging for them, especially with their limited resources. An explanation by a male respondent:

"Women are more self-disciplined when it comes to money. However, for most men, the probability of making frequent withdrawals is high. Also, banking products are not easy to understand and do not meet my needs." (Hand-to-mouth, Brefo, 43 years old)

When we sought hand-to-mouth responses on their continued patronage of traditional schemes instead of the plethora of laws backing formal financial institutions, many shared their experiences of losing money from the collapse of such institutions. These unfortunate occurrences, respondents explain, have led to a loss of trust and confidence in formal financial institutions, hence the continual patronage of traditional institutions. The standard expression respondents use in buttressing their point is 'Se wokrom ni we wonam an ebi ka,' conveying a view that the devil you know is better than an angel you do not know. In plain terms, it is safer to stick with a known situation, even if imperfect, rather than gamble on the unknown.

B. Non-Financial strategy

In addition to the above savings scheme, the hand-to-mouths have adopted a wide range of approaches to their non-financial old age and retirement planning, reflecting their very limited financial resources. A key strategy within this group involves the culture of dependence on children, rooted in the belief that investing in their children ensures future support in old age (see Table 9). They used expressions such as '*Se mehwe wo ma wose fifi a, wonso bewhe me ama mese atutu*'. This means that if a parent takes care of a child in the formative years, it is the adult child's responsibility to take care of the parent in old age. These people believe that educating their children guarantees compensation in old age for all their investments in their children's growing years. A female respondent explains:

"At least an educated child has the hope of accessing a formal job with a guaranteed salary that would not be affected by any economic downturn. Indeed, there is an assurance that help will come from an educated child" (Hand-to-mouth, Vero, 39 years old).

The response varied when respondents were asked about the risks of relying on only their children and abandoning their old age and retirement plans. While some respondents do not think that their children will abandon them in old age, others expressed concerns, citing religious beliefs even if their children did not take up that responsibility. A female respondent explains:

"All the Susu savings go into children's school fees and upkeep. The only secure form of investment for old age is to invest in the children,

and with hope, they will do well and take care of me." (Hand to mouth, Adwoa, 48 years old)

Some of the hand-to-mouth respondents join voluntary welfare groups. The welfare groups are mostly religiously affiliated organisations (like Intermediates), seeking members' well-being by forging and strengthening relationships and recognising these networks as non-financial support. Respondents who were members of these groups note that it provides them with a coping mechanism, support, and an avenue to learn and exchange ideas to plan for old age from former informal workers. However, these respondents appreciate the social and emotional sustenance offered by these groups, even though it is not a financial coping mechanism. A female respondent shares her views:

"Old age can be a lonely place in an urban centre. Associating oneself with a religious group can provide comfort and an avenue to share ideas and be in the company of others." (Hand-to-mouth, Akosua, 56 years old)

From table 9, real estate investments featured less among this group of respondents. Respondents attribute it to the fact that deposits that are sometimes required are often beyond their domain. Nkom (see Table 9) stands out as an exception, purchasing a plot of land in instalments and wishing to build a house on it in the distant future.

In sum, within this group, most respondents say their adult children are part of the old-age planning scheme. Also, other relatives play similar roles as adult children. These include nieces, nephews, and

siblings. In addition, co-workers, friends, and sometimes strangers play essential roles. Their dominance among sample respondents gives credence to what Korboe (1992), Gyekye (1997), and Hanson (2005) refer to as 'fictive kin'. That is, the practice of raising long-standing associates (friends) to kinship status is highlighted in their use of the term *menua*. A female respondent explains:

"All my extended family members live in the village. The only families I have in this city are friends and neighbours. We look out for each other as I would if any of my siblings were in the city. They are always my first line of support, and I addressed them as menua (brother or sister)." (Hand-to-mouth, Vero, 39 years old)

In other words, no one is a 'complete' person by himself or herself. Respondents say that as much as having money is vital, no one is self-sufficient in all facets of life. It shows the essence of reciprocity and mutual reliance in fighting the respondents' relative vulnerability and social and economic risks and plans.

8.2. Common Retirement Vehicles Within the Typology.

This section demonstrates the overlapping planning strategies and vehicles between the three respondents' groups: the Thriving, the Intermediates, and the Hand-to-mouths. Generally, the Susu savings scheme emerges as a unifying factor among the three groups.

They view Susu as an efficient alternative to the cumbersome processes of formal financial institutions and as serving their growing interests and capital needs. It serves as a capital mobilisation strategy for business expansion and for members to save. Furthermore, some

respondents explain that the Susu arrangements are more than a financial strategy. It is also social capital.

Social capital in this context refers to the formation of new relationships and the re-emergence of old ones to become the lifeblood for information gathering and support, which respondents say is priceless. In addition, it serves as a source of encouragement for most people, which could have been challenging to achieve as an isolated member (De Souza Briggs, 1997). Another commonality is the implications that raising children has for every parent. Ghanaian culture morally employs children to reciprocate in their adult years. However, the perception of investing in children solely for reciprocity purposes and insurance in the future is not shared by all, especially thriving respondents and some intermediate respondents.

This does not, however, mean that they do abandon their old age preparation and planning in favour of relying on their children. Instead, many are aware that this would not be reasonable or safe. Moreover, there is no guarantee in this era of competition that children will earn enough to meet their own needs to the extent of extending relief to parents. No respondent used a formal pension scheme administered by a bank or pension fund as a vehicle for retirement savings in this research. The majority agreed that a pension like what formal workers benefit from would be a significant and reliable source of old-age income. The typical attitude of respondents towards this route is simply a lack of trust and confidence in the state's ability to manage the scheme to their benefit. This view confirms a report by the National Pension Regulation

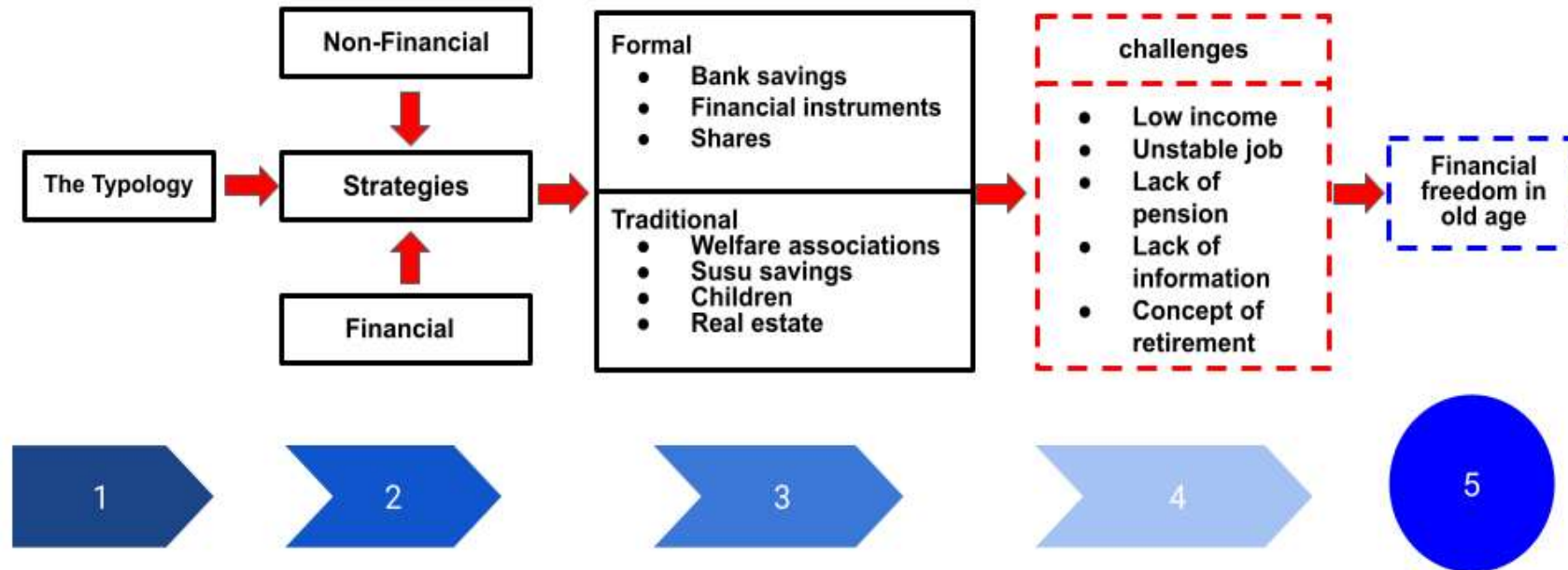
Authority (2021) in Ghana that only four percent of over eight million informal workers have signed on to or have pension coverage since its inception in 2008.

8.2.1. Retirement Planning Model Within the Typology

Figure 18 below shows a diagrammatic presentation of the strategies the thriving, intermediates, and hand-to-mouth respondents adopted to achieve their aims in old age plans and retirement. It involves diversified financial and non-financial measures and strategies that inculcate proper and traditional tools expected to provide an old-age income stream. The mixture of traditional and formal vehicles aims to complement each other to mobilise the needed resources to ensure old age security. However, the challenges of low income, unstable employment, a lack of pension, and access to reliable information impact respondents' ability to ensure security in old age.

Figure 18: Respondents' Old Age Planning Model

Figure 18: Respondents Old Age Planning Model



Source: Author's Design

8.3 Summary and Relevance for this Thesis

In this chapter, the emphasis has been on old age and retirement aspirations and planning as perceived by the three respondent groups within the typology. However, the goal gathered from respondents points towards the desire to achieve financial independence in old age through a mix of financial and non-financial strategies. Within these measures are traditional and formal tools.

The traditional tools, such as the Susu savings scheme, were standard and highly patronised by all respondents. They attribute it to the flexibility and tendency to accumulate a small amount into equally huge capital to meet short and long-term old age and retirement needs. While, thriving respondents used a mixture of traditional and formal vehicles to achieve their old age and retirement goals, the intermediates, on the other hand, fluctuated between traditional and formal vehicles. However, the intermediate respondents lean more towards the traditional and pay little attention to the formal schemes.

The hand-to-mouths purposefully engage in traditional routes. They use individual Susu collector's schemes to gather small amounts of money daily to invest in consumption and other related emergency needs. The culture of dependence on children was also highly patronised within this group. Reliance culture that respondents themselves believe is not sustainable. In all the above old age measures instituted by respondents, there was no mention of the pension route, despite the general agreement that it can be a vital source of retirement income. Nevertheless, because respondents' retirement vehicles are individually sourced, managed, and executed, all the investment risk is borne only by the respondent. The following

chapter will discuss the entire thesis, the limitations, make policy recommendations, and provide a summary.

CHAPTER NINE: SUMMARY OF CONCLUSIONS, CONTRIBUTION, AND LIMITATIONS.

9.0 Introduction

The fundamental goal of this research is to investigate and gain a thorough understanding of the specific coping strategies used by informal economy workers, as well as how these mechanisms meet the difficulty of income maintenance both now and in retirement. The findings of this research support Anyidoho's (2013) assumption about the persistence of informal economic activities. These activities not only provide care for the sick and vulnerable in society, but they also provide jobs, serve as a link between manufacturing units and customers, and help to maintain environmental health. Furthermore, the long-standing lack of job-related social security is aggravated by rising life expectancy.

As a result, people are expected to live longer lives, yet their jobs do not provide them with the sort of social security to rely on in old age, especially among respondents whose financial circumstances do not allow them to plan beyond a single day. This chapter provides a summary of the important findings of this study, which relate to the current literature and the research questions. The chapter is organised into four sections. The first section, 9.1, gives an overview of all of the chapters in the thesis. Section 9.2 is the summary of findings that answers each research question. Section 9.3 highlights the research's contribution and its relevance to current debates. Section 9.4 discusses the research limitations and provides areas for future investigation.

9.1 Overview of Various Chapters

Chapter 1 presented an overview of the research scope. It started by examining the primary motivation driving this research, which stems from the researcher's own and mothers' engagement in the informal economy as workers. It was this personal association that acted as the incentive for the research. The chapter purposefully constructs the foundation by first spelling out the context within which this research operates, including an overview of the landscape.

Further, it establishes the core problem that this research intends to address. It outlines the issues that prompted this research, highlighting the reason for providing prospective solutions. It is within this context that Ghana is selected as a case study, along with the comprehensive justification of the fieldwork areas chosen. The objectives and research questions are identified to outline the intentional focus and direction of the research.

The primary aim of this research is to explore and gain a deep understanding of the specific coping mechanisms employed by informal economy workers and how they address a lack of income maintenance now and subsequently when they are no longer able to work. Based on this understanding of the coping mechanisms, the purpose is then to recommend potential public policy solutions that may be relevant to Ghana and might help in the search for suitable ways to provide old age income for the elderly who have worked all their lives in the informal economy.

Additionally, this chapter lays out the rationale for conducting the research and accounts for the need for and importance of studying

this subject matter. It also serves to emphasise the relevance of the research within the academic and practical domains. Chapter 1 concludes by presenting the structure and arrangement of the ensuing chapters and providing an outline of the path each chapter will take in addressing the different aspects of the research.

Chapter 2 provided an extensive review of the literature concerning the informal economy and social protection initiatives targeted at informal economy workers in Ghana, while also pinpointing gaps within the existing body of literature. The chapter commenced by tracing the historical origins of the informal economy in Ghana, attributing its development to the colonial economic structures that shaped the African continent. It outlined three distinct economies—concession, labour reserve, and cash crop economies—with Ghana being classified under the latter.

The cash crop economy, primarily characterised by agricultural production, was distinguished by lower taxes and a reliance on trade tariffs from exports, allowing for income generation through commodity trading rather than wage labour. This context facilitated opportunities for indigenous people to pursue self-improvement, skill development for self-management, and engagement in diverse profitable economic activities beyond commodity trading.

Presently, the characteristics observed in the cash crop economies persist but have evolved to accommodate a new generation of workers, including migrants and highly educated individuals. Within the informal economy, various employment statuses were identified, with own-account workers (without employees), employers, and

employees being the predominant groups, each exhibiting different risk tolerances. However, own-account workers and employers share similarities, such as investment risk and control over their work hours and routines.

Despite the significant contribution of the urban informal economy to employment and GDP, precarious working conditions persist, characterised by unstable jobs and income insecurity, particularly concerning old age income. Moreover, informal economy workers play a crucial role in Ghanaian state politics, potentially influencing policy directions. Nevertheless, they are often excluded from formal social policies, with existing schemes such as pensions, health insurance, and cash transfers failing to adequately address their needs.

While traditional social protections (TSP) like family and community-led arrangements continue to serve as safety nets for millions of informal economy workers through institutions such as Susu saving and family old-age support, their efficiency is impeded by urbanisation, globalisation, migration pressures, and the absence of legal frameworks, leaving contributors vulnerable in old age.

However, the literature review highlighted several gaps, including limited exploration into the variations in vulnerabilities and risks experienced by informal economy workers based on their employment statuses. Furthermore, there is scant discussion on their perceptions of retirement and the risks faced by older workers in the informal economy. Critical questions arise regarding the planning for livelihoods in old age, the envisioning of retirement, and the economic

protections in place for older workers. This underscores the need for further research to address these gaps and better understand the dynamics of retirement planning within the informal economy.

Chapter 3 delves into the conceptual framework that underpins this research. Three key concepts—industrialism, the power resource approach, and historical institutionalism—are examined. While the power resource approach offers insights into the influence of labour unions and other mobilised groups on shaping social policy development, the industrialism perspective is valuable for understanding the impact of industrialisation on the family structure and the move away from agriculture to manufacturing (Kpessa and Beland, 2013).

Similarly, historical institutionalism provides tools for exploring how political regimes and institutions affect the incentive structures of social policy actors. Integrating insights from these three theories shows their interconnectedness and that they often mutually reinforce each other in shaping social policy choices, designs, and outcomes (Myles and Quadagno, 2002; Béland, 2010).

The limitations of these theories reveal significant knowledge gaps, especially in the development of social policies in the absence of most of the dynamics associated with the theories. For instance, these theories do not consider individual views on retirement within the informal economy. They fail to address the economic pressures highlighted by industrialism, especially in contexts where labour unions are ineffective in advocating informal economy workers' rights and social protections. Moreover, as reviewed in Chapter 2, there has

not been much investigation of how the vulnerabilities and risks experienced by informal economy workers vary between the different worker statuses.

This gap highlights a shortfall in understanding how informal economy workers perceive social policy measures, particularly when preparing for retirement, managing economic pressures, and navigating the lack of social protection. Therefore, there is a pressing need for more nuanced research to fill these gaps. The identified gaps suggest areas for investigation, which is expanded through the research questions aimed at addressing these gaps.

Chapter 4 outlines the methodology adopted in this research to address the research questions and fill the gaps identified. It presents the philosophical standpoint that underpins and guides this entire research process. Because the research is about knowledge gathering, it is rooted in an interpretative worldview enveloped in qualitative research, aiming to acquire thorough information on how informal economy workers perceive retirement and old age income. The chapter also weighed the merits of a qualitative approach over a quantitative approach, acknowledging the former as the most suitable means of unearthing the complex narratives and deep insights of the research.

To collect data with the bottom-up approach to knowledge creation, 40 respondents were purposefully sampled through a snowballing strategy in the sample areas of Kumasi and Accra. Face-to-face interviews emerged as an apt tool to explore the research questions, providing the researcher with the opportunity to collect in-depth data.

The chapter further details the methodological approach used for data analysis, engaging a rigorous step-by-step process of thematic content analysis, following the framework as described by Brun and Clarke (2006). This systematic approach led to the identification of four overarching themes: data dimensions, typology of respondents, concept of retirement, and retirement planning. The researcher also faced some challenges during the data-gathering process. Chiefly among them was the inability to conduct a focus group discussion. Notwithstanding this obstacle, the research methodology remained strong, leading to the emergence of elaborate thematic understanding.

Chapter 5 marks the beginning of the empirical chapters dedicated to addressing the research questions. It introduces two distinct dimensions derived from data analysis: employment and income insecurities experienced by respondents and the nature of informal social relationships within respondents' labour markets.

In examining insecurity, the chapter establishes the variance in employment stability among respondents, dependent upon their position within the labour market. It is also noted that employment insecurity is also linked to a lack of work-related protections such as unemployment, sickness, income loss, old age income, and a safe workplace. Therefore, stability and continuity of work in a secured location enhance work security, whereas an unsecured location may result in long working hours, affecting respondents' health. Gender disparities are also evident, with women more engaged in low-wage, unstable economic activity, which increases their level of insecurity.

The chapter also underscores that income is vital to the survival of respondents in the informal labour market. Income insecurity originates from the fluctuations of their employment circumstances, with stable employment directly linked to a stable income. Due to a lack of record-keeping, personal motives based on culture, and no structured form of wage or salary payment, determining the exact income of respondents becomes challenging. However, the analysis utilised characteristics such as lifestyle, type of economic activity, locus of control, labour size, and other sources of income to provide a reasonable representation of their income. Three income categories - high, low, or limited—were identified, aligning with the typical characteristics of the urban informal economy.

In the second dimension, informal social relationships were explored. Although the social relationship is weakening, respondents acknowledged its importance in providing support and relief when the need arises. The networks formed from these relationships were a source of well-being and social capital, and respondents realised these benefits differently depending on whether they were within strong or weak networks. A strong network provides opportunities for further business opportunities, while a weak network serves as a safeguard against shocks, offering cash or in-kind support.

These dimensions are further dissected into constituents: employment (stable and unstable), income (high, limited, and low), as well as the role of relationships (for business development - recognition, information sharing, collective-owned capital - and as a source of safety net). Out of the various constituents emerged a typology: thriving, intermediate, and hand-to-mouth. Thriving

respondents display stable employment, high income and use relationships for business development. Intermediate respondents have less secured employment with limited income and use relationships as a safety net or for business development. Hand-to-mouth leaves on their income from day to day from unstable employment, and leveraging their relationships mainly serves as a safety net.

Chapter 6 centres around the typology of respondents that emerged from the data in the previous chapter and their distinctive characteristics. Each group demonstrates a unique approach to tackling employment and income insecurities. However, there is a prevailing consensus within the typology regarding the beneficial nature of networks formed from social relationships. Some rely on these networks as a safety net during crises, while others observe them as opportunities for business growth.

The thriving group has a relatively high income based on their lifestyle and the kinds of economic activities they do. Their activities not only generate income for themselves and their dependents but also serve as a lifeline to the other two groups in the typology who may not have the financial power to source merchandise on a wholesale basis. Comparatively, they have stable employment and can withstand the shocks that often cause others within the typology to fall into poverty or destitution.

The intermediates, although share some characteristics with the thriving respondents, on the other hand, have a relatively limited income stemming from the types of jobs they participate in. This

impacts their capacity to expand their income to cover other routes of generation. The main aim of social relationships is to provide a safety net in times of crisis.

Within this group, some are better placed to deal with crises than hand-to-mouth. The probability of spending their working capital due to the constant fluctuations in the informal labour market leaves much to be desired. The characteristics of hand-to-mouth are opposite to those of the thriving group. They are what most literature describes as poor and vulnerable. Hand-to-mouth, operate unstable jobs. This in turn affects the stability of the revenue, and subsequently, the income they generate from their economic activities becomes volatile. The majority in this group, therefore, concentrates on how to sustain their immediate pressing needs instead of looking into the future. Thus, they have no surplus income to invest and live from hand to mouth, hence the name hand-to-mouth.

The chapter has emphasised the contrasting economic situations and capacities among the three groups, highlighting the variations in income stability, employment resilience, and strategies for addressing financial insecurities. It also showed the role of social networks in providing support during crises, specifically among the intermediate and hand-to-mouth.

Chapter 7 probes into the findings of the research and how to find answers to the gaps expressed in the research questions. The unique characteristics of each group shape their perceptions and attitudes towards the concepts of old age and retirement. These outlooks are evident in their planning and preparation for the future, involving

investment strategies aimed at generating income to sustain themselves in their later years. However, familial demands often act as a barrier, hindering their retirement plans. Despite this, the thriving respondents generally envision and plan for full retirement.

The intermediates, on the other hand, view retirement as something distant and more applicable to a select few in the public or civil service. Their jobs lack work-related social security, leaving them vulnerable during economic shocks. This lack of safety nets often leads to financial hardship. They tend to struggle with the notion of retirement due to the absence of structured retirement plans.

The hand-to-mouth group perceives their work as integral to their identity. Unlike the thriving group, they do not view work as rewarding but rather as difficult, with no foreseeable retirement date until either a serious injury or death. Their financial situation is often precarious, hindering any long-term planning. The concept of old age and retirement is rarely part of their thinking. They rely heavily on personal relationships to cope with the risks they face, focusing primarily on immediate needs rather than planning for the future.

Overall, this chapter interprets how the distinct characteristics and circumstances of each group influence their perspectives on retirement. While the thriving respondents plan and aim for retirement, the intermediates struggle with the concept due to a lack of work-related social security, and the hand-to-mouth group primarily focuses on surviving day-to-day challenges with little consideration for retirement or old age.

Chapter 8 discusses the findings from the perspectives of the three respondent groups within the typology regarding old age, retirement aspirations, and the strategies they employ to achieve financial independence during their later years. The collective aim among the respondents is to attain financial independence through a combination of financial and non-financial strategies, utilising both traditional and formal tools. This aligns with Oteng et al.'s (2022) assertion that retirement planning is centred on self-protection through investment in economic and non-economic activities.

Traditional tools, such as the widely favoured Susu savings scheme, are considered crucial by all respondents. They value the flexibility of these schemes, enabling the accumulation of small amounts that eventually transform into substantial capital to address both short- and long-term old age and retirement needs. Respondents participate in various forms of Susu arrangements, including rotational savings and individual collectors' schemes. Thriving respondents utilise a blend of traditional and formal vehicles to achieve their retirement goals, while intermediates fluctuate between these tools, leaning more towards traditional methods. However, the hand-to-mouth group primarily engages with traditional routes, relying on individual Susu collectors to gather small amounts for daily needs and using a culture of dependence on children, which they acknowledge as unsustainable.

Interestingly, despite recognising the potential significance of pensions as a crucial source of retirement income, respondents' strategies rarely involve pensions. Instead, the respondents

predominantly rely on individually sourced, managed, and executed retirement vehicles, thereby bearing all the investment risks themselves

9.2 Summary of Research Findings

The findings call into question the widely held belief that all informal economy workers are inherently poor, weak, and incapable of dealing with economic shocks. Instead, they highlight the informal economy's complexity and the subtle differences in how different groups of informal economy workers negotiate risks and opportunities.

To begin, the findings suggest that a typology exists within the informal economy, each with its own set of features and risk-management measures. For example, the thriving group exhibits resilience and foresight by imagining and planning for complete retirement, whereas the intermediates suffer owing to a lack of ability to deal with the risks they face. Meanwhile, the hand-to-mouth group prioritises immediate requirements and relies largely on personal relationships to deal with risks. This variability emphasises the importance of moving beyond simplistic categorisations and recognising the variety of experiences and coping techniques among informal economy workers.

Furthermore, the findings show that informal economy workers' socioeconomic statuses do not remain static but change over time. Instead, individuals may move through many exit phases as they accumulate savings, build assets, or reach a specific income level. These exit phases may include returning to formal employment (rarely), launching a new informal enterprise, or investing in education

and skill development. Recognising these dynamic paths allows policymakers and researchers to gain a better understanding of the pathways (unique needs, circumstances, and goals) to economic mobility within the informal economy, as well as devise targeted interventions to help informal economy workers achieve greater economic security and resilience.

Question 1: How do informal economy workers perceive the concept of retirement, and what are their understandings and expectations regarding formal retirement benefits and financial security in their later years?

The research findings demonstrate that the distinct employment status, life experiences, and institutional history of social policy have a significant impact on the perspectives of informal economy workers about retirement. By emphasising how historical legacies and institutional configurations influence current social policy and individual experiences, historical institutionalism provides an invaluable perspective through which to view these viewpoints. The way that informal economy workers in Ghana view retirement and its benefits has been greatly influenced by the historical evolution of social policies and the continued existence of colonial-era institutions. Because of the institutional and historical influences that have shaped social security systems, workers in the informal economy, in contrast to those in the formal economy, frequently see retirement as a distant and mostly untouchable concept.

Formal economy workers have been given preference in Ghana's social policy evolution, resulting in limited access to established old-

age pension systems for informal economy workers. Workers in the informal economy believe that retirement benefits are insufficient for their requirements and impossible to obtain as a result of this historical prejudice.

The research findings further show that workers in the informal economy have little trust in formal institutions. The mistrust stems from past encounters with marginalisation, bias, and lost savings. This distrust is heightened by the unstable character of informal employment, with its unstable income and survival-oriented mindset. Because of this, a large number of workers in the informal economy think that formal retirement benefits are either unavailable or insufficient to suit their demands in later life.

In response, informal economy workers have devised a variety of coping techniques to deal with the uncertainties and contingencies involved with retirement. These coping mechanisms include savings clubs, rotating savings and credit associations (ROSCAs), as well as investing in income-generating assets and other forms of social insurance in their communities. The tenacity and resourcefulness of workers in the informal economy in filling up the gaps created by past and present institutional shortcomings are reflected in these non-formal solutions.

The findings demonstrate how the historical track of social policy development has resulted in a fragmented and dispersed system of retirement benefits. The dependence of workers in the informal economy on traditional support networks highlights the necessity of a revised and inclusive social security system that recognises and

caters to their requirements. To make sure that social security systems are both equal and comprehensive, it is imperative that current policies be reevaluated to take the experiences and viewpoints of workers in the informal economy into consideration.

Overall, the research emphasises the complex relationship between informal economy workers' perspectives of retirement, trust in formal institutions, and strategies for maintaining financial stability in later life. Addressing barriers to formal retirement benefits and improving the inclusion of social security systems for informal economy workers is critical for fostering fair retirement outcomes and lowering vulnerabilities in the informal economy.

Question 2: What are the current income maintenance challenges faced by informal economy workers in Ghana, and how do they anticipate these challenges evolving in the future, especially considering economic uncertainties and shocks?

In the informal economy, workers have numerous challenges in earning a stable income due to irregular income flows and unstable employment. The power resource approach elucidates that workers with limited resources and bargaining power struggle to negotiate better working conditions and stable income. These difficulties are exacerbated by the absence of formal contracts and job benefits, which leaves workers extremely susceptible to changes in market demand and inflation as well as income fluctuations.

Limited access to formal financial services such as credit and insurance is another major challenge. Their lack of safety nets and unequal distribution of financial resources affect their capacity to

hedge against income shocks, especially during times of crisis. The evaluation of these difficulties aids in finding strategies for improving income stability and resilience among informal economy workers.

Workers in the informal economy expect income unpredictability to remain a significant concern, according to research findings. Thriving informal economy workers, with greater access to financial resources, sometimes outperform their peers in formal employment. Their relatively high salary, combined with secure work prospects, allows them to navigate the typical uncertainties of the informal economy. Intermediates, on the other hand, have constricted incomes, and stable work prospects allow them to navigate the uncertainties of the informal economy. Intermediates, on the other hand, have constrained incomes and less stable work, limiting their ability to manage inherent hazards. Meanwhile, hand-to-mouth individuals struggle with meagre wages and unpredictable jobs, making them more vulnerable to poverty due to insufficient resource accumulation to deal with recurring income and employment volatility.

The lack of social security often leads to sentiments of exclusion and isolation among respondents, exacerbating their vulnerability. While thriving informal workers may leverage their networks for business opportunities and support, intermediates and hand-to-mouth workers rely heavily on social relationships for financial support. Intermediates alternate between promoting business growth and relying on social networks as a safety net, whereas hand-to-mouth workers rely entirely on these networks for financial help. However, the power dynamics within these networks can influence the effectiveness of

such support, as those unable to reciprocate favours may face diminished access to assistance, damaging their self-esteem.

This supports the notion that building relationships is a skill as opposed to just depending on family. Furthermore, in the highly commodified labour market of respondents, finances permeate various elements of social life, even though non-financial resources are acknowledged as being vital. The findings of the study demonstrate that there is no one risk management technique that can effectively handle the variety of social and financial risks that informal economy workers encounter. Instead, to deal with the uncertainties of informal employment, a mix of financial techniques, social support networks, and informal savings methods are used.

Question 3: What coping strategies and risk mitigation mechanisms do informal economy workers in Ghana employ to address income maintenance challenges within the informal economy, and how effective are these strategies in sustaining their livelihoods?

In the informal economy, workers employ various coping strategies to address challenges and mitigate risks. These strategies may include diversifying income sources, forming informal savings groups or rotating savings and credit associations (ROSCAs), relying on social networks for support, and engaging in informal insurance arrangements.

Workers in the informal economy frequently participate in a variety of income-generating activities to distribute risk and boost resilience to economic shocks. They can protect themselves from fluctuations in

demand or changes in market conditions by diversifying their income streams. Thus, many informal economy workers join informal savings groups like Susu to save money, gain access to credit, and share financial risks in their working communities. These organisations provide a safety net and encourage financial inclusion among their members.

Informal economy workers use social networks, such as family, friends, and community members, for a variety of purposes, including resource sharing, emergency assistance, and access to information about job opportunities and market trends. These networks provide an important source of social capital and solidarity in the informal economy. They also participate in informal insurance schemes, such as self-help groups or mutual-based risk-sharing arrangements, to protect themselves from unanticipated events such as illness, injury, or financial loss. These informal insurance arrangements provide social safety while also mitigating financial risks.

While these coping methods provide some resilience, their effectiveness varies according to characteristics such as social capital, resource availability, and community trust. For example, informal savings clubs may be more effective in communities with strong social ties and high levels of trust, but informal insurance arrangements may be constrained by affordability or coverage gaps. Furthermore, the patterns of social ties in the informal economy influence coping techniques and risk management practices. The research findings highlight the complex power dynamics and social norms that shape how informal economy workers negotiate support and navigate social dangers within their networks.

Question 4: To what extent do traditional social security measures, such as community-based support systems or informal savings groups, contribute to the social and economic well-being of informal economy workers in Ghana, and how do these measures intersect with formal social protection programmes?

For the benefit of those employed in the informal economy, traditional social security measures like Susu and community-based support networks are essential. Members of these networks are encouraged to share risks, provide financial support, show solidarity, and aid one another. As an additional source of financial stability for their unstable income, employees can pool resources, save money, and access emergency cash through informal savings organisations. This reflects the enduring nature of social support networks inside communities that precede the formal social safety structures of today. This illustrates the confluence of traditional and formal systems for satisfying financial demands. It also represents traditional susu arrangements employed by workers in the informal economy to accumulate money.

These traditional measures, which have been modified to reflect the evolving economic landscape, have their roots in long-standing social customs and continue to be vital for workers in the informal economy who do not have access to formal retirement benefits. Despite their importance, these traditional measures face limitations due to globalisation, urbanisation, and migration, disrupting traditional social networks and reducing their effectiveness.

To bridge this gap, Ghana's national pension programme includes a third tier allowing informal economy workers to make voluntary contributions. This clause, which allows workers in the informal economy to access assets in an emergency, reflects the convergence of legal systems and customary practices (Susu). But because the formal pension plan is designed primarily for workers in the formal economy, it frequently ignores the special needs of those in the informal economy. The informal economy workers' ability to work until they become incapacitated or pass away contrasts with the formal economy employees' statutory retirement age of 60.

The intersection of traditional and formal systems reveals a complex relationship. Adult children are a common non-financial method of securing old age benefits, particularly for the hand-to-mouth. Even though it is not legally binding, this intergenerational support is founded on the idea of reciprocity for rearing their offspring.

Withdrawal of support, however, can happen if parents are thought to have neglected their parental duties. In a similar vein, formal pension plans suggest an intergenerational transfer akin to family support systems by depending on the payments made by current employees to fund retiree income.

Traditional approaches such as community-based support systems are still vital in spite of the current economic climate. They show how social traditions from the past have continued to meet economic requirements while also evolving to meet new problems. The integration of informal savings groups with formal pension schemes reflects an attempt to bridge historical and modern approaches to social security. But the shortcomings of formal systems in meeting the

demands of workers in the informal economy expose the limits of institutional adaptability.

The research findings show how the financial methods used by those employed in the informal economy are nevertheless influenced by societal norms of reciprocity and support. The interaction of formal and traditional systems emphasises the need for policies that improve social security for all workers by acknowledging and considering historical and cultural circumstances.

Question 5: What are the expectations and reliance of informal economy workers on family support systems for retirement and old-age financial security in Ghana, and how do these expectations align with the evolving dynamics of familial support structures in the context of urbanisation and social change?

Informal economy workers often rely on traditional support arrangements as a primary means of coping with financial challenges, including those related to retirement and old-age security. This reliance is rooted in cultural norms that place a strong emphasis on mutual aid and reciprocity. However, this landscape is changing dramatically because of shifting demographic and socioeconomic trends like urbanisation, migration, and changing family dynamics.

Family support systems have served as a fundamental component of social security for informal economy workers. These systems are founded on the principle of reciprocity, where individuals contribute to their families' well-being in their working years with the expectation of receiving support in old age. This arrangement is deeply embedded in

the socio-cultural fabric of Ghanaian society and has long been a primary means of addressing financial insecurity in retirement.

Increased geographic mobility brought about by urbanisation has resulted in less cohesive and more fragmented family networks. Traditional support systems are disrupted when workers travel to urban areas in search of economic opportunity and frequently find themselves cut off from their extended family. The research findings suggest that this geographic dispersion has created new challenges for informal economy workers. With families increasingly spread out, the ability to rely on close-knit familial networks for financial support is diminishing. Due to physical distance and shifting socioeconomic circumstances, family members may not be able to offer the same amount of support, placing strain on the traditional model of familial support.

In response to these challenges, informal economy workers are increasingly seeking alternative sources of support. The research findings indicate that mutual help organisations and informal insurance arrangements are now common. These modifications show how established customs interact with changing institutional and socioeconomic settings. For example, informal economy workers participate in Susu savings plans to build up funds for investments that can serve as a form of retirement planning.

To address these changing dynamics, policymakers and stakeholders must adopt a comprehensive strategy. This includes familial support while also investigating novel techniques to supplement and strengthen current networks. Interventions should be tailored to

understand the interplay between familial support structures and broader socioeconomic trends promoting sustainable livelihoods in Ghana's changing urban environment.

9.3. Contributions to Literature

This research contributes to the broader scholarship on the informal economy by delving into the complex dynamics of coping mechanisms and their implications for the retirement perspectives of informal economy workers. While previous studies have touched on various aspects of this topic in isolation, this research represents an empirical exploration of a relatively under-researched question.

First, the findings add to the understanding of the complex dynamics of coping mechanisms among informal economy workers and their implications for retirement planning. Through empirical investigation, the research exposes how informal economy workers coping mechanisms in terms of retirement have been organised or developed in the absence of most of the dynamics associated with the main social policy theories of industrialism, power resource approach and historical institutionalism.

The notion of industrialism posits that economic advancement, marked by industrialisation, urbanisation, and migration, leads to substantial changes in social structures, primarily in family and community settings. According to this perspective, industrialisation typically diminishes the dependence on kin networks for economic assistance, replacing them with formal employment opportunities and social welfare systems. However, the success of this transition is contingent upon the existence of a robust industrial economy, which

is not the case in Ghana, thereby underscoring the limitation of applying conventional industrialism concepts to its informal economy.

In Ghana, urbanisation and migration have taken place without the simultaneous emergence of an industrialised economy. Instead, these processes have unfolded within the context of a predominantly informal economy. Research findings indicate that workers in the informal economy are characterised by unstable employment and income volatility. This is due to the absence of employment contracts and labour safeguards. This instability makes it challenging for them to manage daily expenses, secure a stable livelihood, and save for long-term objectives such as retirement.

Unlike in industrialised economies, Ghana does not have a welfare state, leaving those in the informal economy to develop their risk mitigation measures. The findings reveal that informal economy workers continue to rely on family and community for support despite the weakening of these traditional support systems.

Therefore, the concept of industrialism, which assumes a linear progression from traditional to industrialised economies, fails to adequately explain Ghana's informal economy's growth and persistence. Ghana's experience demonstrates that economic transformation can occur without industrialisation. The informal economy has expanded in response to urbanisation and migration, filling the gap left by the absence of formal industrial employment. This discrepancy highlights that not all societies follow the same trajectory of economic development projected by industrialism.

Empirically, this research provides insights into how informal economy workers organised their retirement protection and social support. By profiling the distinct group as identified in this research, the research challenges the assumptions that formal social protection schemes adequately address the unique retirement goals of these workers. The research shows that informal economy workers employ susu schemes and continue to rely on family networks and mutual-aid associations. The limitations of applying industrialism to the informal economy underscore the need for alternative frameworks that better capture the realities of economic and social dynamics in non-industrialised contexts.

The power-resource approach posits that power is not solely a function of formal political or economic structures but is deeply rooted in the availability and distribution of resources, such as financial assets, social networks, and access to information. This theory emphasises the importance of understanding the link between resources and the nature of social relationships in determining power dynamics. In the context of an informal economy, the distribution of resources and the strength of social relationships play a crucial role in shaping individuals' power and agency. The informal economy, with its lack of regulation and formal social protections, often leaves its participants in precarious positions. However, the findings reveal that there is a link between respondents' retirement planning and their potential to wield power, although it is accessible to only a few.

The research findings show a clear disparity between individuals with better financial stability and stronger social networks and those with income insecurity and limited social capital. Respondents with higher

incomes and financial stability have more control over their retirement planning, possessing the resources necessary to save and invest, thereby securing their futures. This financial independence translates into a greater ability to influence their life choices and exercise influence within their social and economic spheres. Strong social networks not only provide emotional support but also offer access to information and opportunities. By leveraging their relationships, individuals with robust social ties enhance their retirement planning efforts, gain insight into investment options, and receive support during times of need.

On the other hand, those with income insecurity and limited social capital face significant barriers in their retirement planning. Their lack of resources restricts their ability to save and invest, leaving them with fewer options and less control over their futures. This decline in autonomy reflects the constrained power within the informal economy. While this research highlights the importance of social relationships and resource distribution, it also sheds light on the complex ways in which power and agency are distributed among those involved in the informal economy. However, it does not offer definitive conclusions on who has better access to power resources or the specific mechanisms through which different groups push for better policies.

Understanding these complexities is essential for formulating policies that can offer support to those in the informal economy. Effective policies should address the root causes of resource inequality and strengthen social networks to empower individuals. By doing so, they can enhance the potential for retirement planning and overall

prosperity among participants in the informal economy. This research lays the groundwork for further investigations into the nuanced power dynamics at play and underscores the importance of considering resource distribution and social relationships within the various subgroups of the informal economy and their distinct wielding power strategies.

Historical institutionalism posits that formal institutions are the primary drivers of policy and social behaviour. However, this perspective neglects the influence of informal institutions, particularly where formal institutions are weak or absent. The research findings reveal that informal institutions are integral to the functioning of the informal economy. Informal economy workers rely heavily on these institutions for support and guidance. The key informal institutions identified in this research include Susu schemes and family networks. Susu schemes are traditional savings groups that allow members to pool resources and provide mutual financial support, serving as critical safety nets by offering both savings and emergency funding. Family networks provide social and economic support, often substituting for formal social protection systems. These institutions are essential in providing support during periods of economic hardship, unemployment, or illness. Unlike formal institutions, these systems were not established to govern human behaviour but have evolved to offer both economic support and social regulation. This dual function highlights their importance in the informal economy, as they create trust, mutual obligations, and community cohesion.

However, the variability in the structure of informal institutions points to the limitations of historical institutionalism in the context of the

informal economy. Primarily, historical institutionalism focuses on formal institutions and their role in shaping policy and behaviour, often disregarding the impact of informal institutions. This omission results in an incomplete understanding of how social support and economic regulation are managed in the informal economy.

The theory's inability to account for social support dynamics and its influence outside of formal settings further underlines its limitations. Research findings show that informal institutions play a huge role among informal economy workers in designing coping mechanisms against a lack of social protection coverage. This key aspect of informal economies is something that historical institutionalism fails to satisfactorily explain. For historical institutionalism to be applicable in the context of informal economies, it is necessary to include informal institutions in the analysis. Recognising the role of informal institutions provides a more comprehensive understanding of how policies and behaviours are shaped in these settings, particularly in informal economies like Ghana.

Lastly, this research offers some ideas for policy development and intervention strategies aimed at supporting informal economy workers. Policymakers should prioritise initiatives aimed at strengthening existing coping mechanisms, recognising the pivotal role of social relationships within the identified typology. This may involve fostering supportive networks and enhancing social capital among informal economy workers to bolster their resilience in the face of economic uncertainties. Tailored interventions should be created to address the unique needs and challenges faced by various groups within the informal economy. For instance, while a generic

approach may suffice for hand-to-mouth workers grappling with immediate financial insecurities, a more entrepreneurial strategy may be necessary to support the aspirations of this thriving group.

Overall, policymakers should adopt a participatory approach by actively involving informal economy workers in the policy development process. This ensures that interventions are responsive to the unique realities and preferences of the target population, acknowledging that what works for one group may not necessarily be effective for another. By incorporating these practical recommendations, policymakers can foster inclusive and sustainable policies that empower informal economy workers and enhance their socio-economic well-being.

9.4. Limitations

The limitations of this research came to the fore after the data analysis and the writing of the empirical chapters. Identifying and picking respondents for this research was limited to those present at target areas during the day who agreed to speak. Although this approach made the fieldwork exercise easier, the downside was that the opportune nature of the strategy, which was inevitable, meant that the researcher and the team possibly unexploited the treasured intuitions of a different group of workers that could have provided a variable viewpoint to the study.

While a large sample size would have even been better, the actual size of 40 respondents proved helpful in thematic data analysis by providing necessary dissimilarities and an explanation of the context in which the research was set. The issue of time and money affected

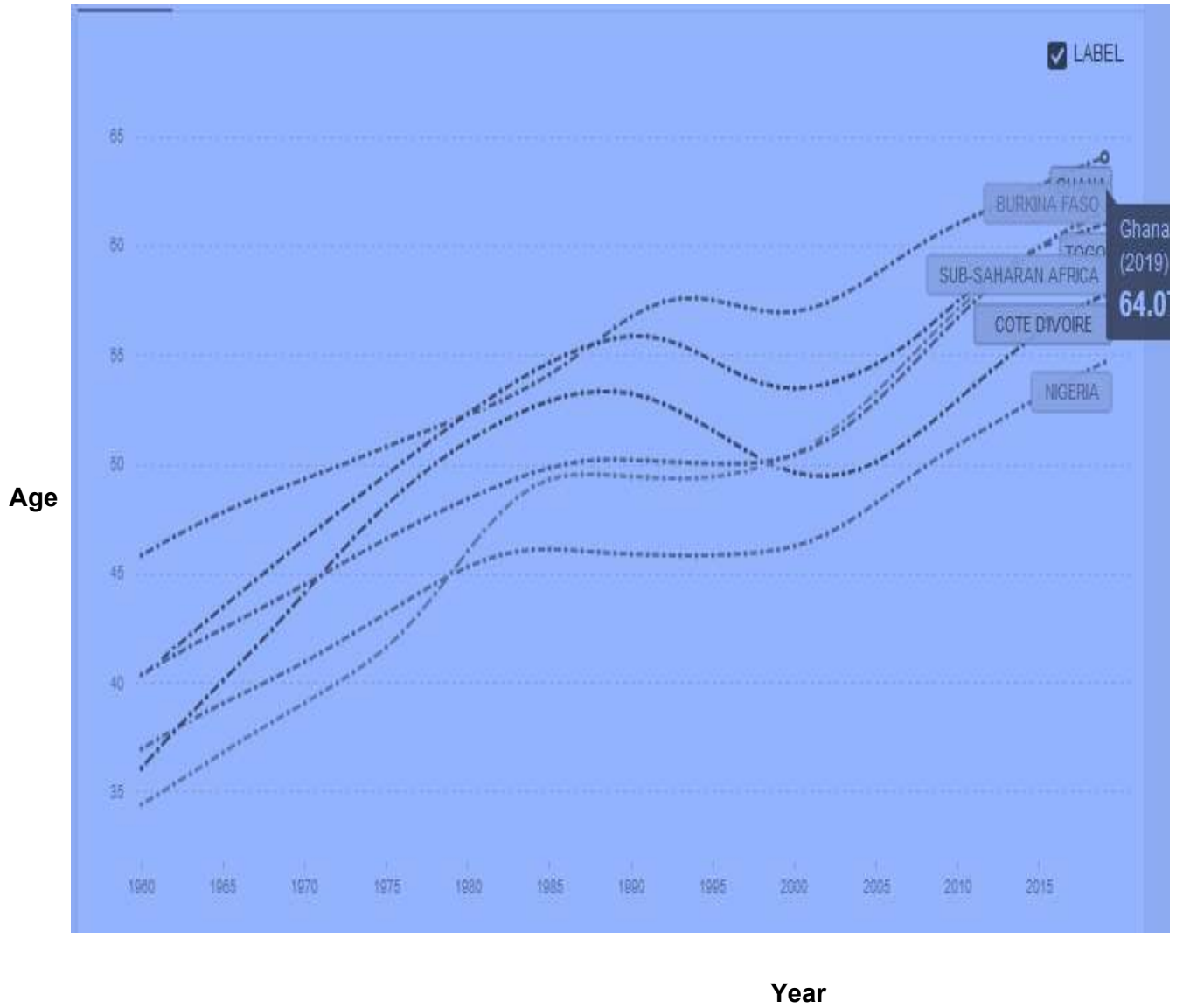
the expansion of the data set. It dictated the choice of research areas and sites for fieldwork exercises and data collection tools. The oversight of the views of siblings, children, colleagues, and persons of importance could have added to the richness of the data on the relevance of social relationships.

In sum, this research set itself to critically explore what provisions respondents have or have for themselves to provide income maintenance in old age and retirement amidst the lack of state-backed social security. Using the researcher's philosophical position and qualitative research design, the empirical evidence shows a typology within the informal economy based on the dimensions of the sample collected. The research also demonstrated that the networks formed from people's interactions, either by blood, friendship, or work, help respondents deal with insecurities based on their status within the typology. However, the strength and consistency of these networks are continuously changing due to the pressures of urbanisation, migration, and globalisation fluctuations, rendering the proposed benefits potentially flawed.

Notwithstanding the valuable insights gained, some aspects of this research, such as respondents' attitudes towards retirement, could have been inferred by simply looking at their physical business environment. Additional background data could have provided the needed information to better understand the issues from respondents' perspectives. All in all, further research should focus on the post-retirement experiences of informal economy workers.

APPENDICES

Appendix A: Life Expectancy of Ghana and its Neighbours (1960–2019)



Appendix B



PARTICIPANT INFORMATION SHEET- IN-DEPTH INTERVIEW

Study Title: Retirement Perspectives and Coping Mechanisms of Urban Informal Economy Workers: Ghana's case.

Researcher: Isaac Kwaku Frimpong
ERGO number: 52791

You are being invited to take part in the above research study. To help you decide whether you would like to take part or not, it is important that you understand why the research is being done and what it will involve. Please read the information below carefully and ask questions if anything is not clear or if you would like more information before you decide to take part in this research. You may like to discuss it with others but it is up to you to decide whether or not to take part. If you are happy to participate you will be asked to sign a consent form.

What is the research about?

I am Isaac Frimpong, in the third year of a four-year PhD programme at the University of Southampton. This fieldwork is part of the fulfilment of my PhD programme. The title of my thesis is "Retirement Perspectives and Coping Mechanisms of Urban Informal Economy Workers: Ghana's case". Informal work is now an important characteristic of labour markets in the world with millions of operational economic units and millions of workers pursuing their source of income in informal settings (ILO 2017). Likewise, Ghana in which this research focuses has about 90 percent of its workforce in the informal economy. Yet, only a very few formal workers (about 10 percent) are entitled to job-dependent social protection such as unemployment benefit, sickness/injury benefits and old-age benefits - living those in the informal economy to provide their own social security. Furthermore, the traditional welfare arrangements based on the family and community network that have supported the poor and the vulnerable are weakening due to pressures from urbanisation, migration, and globalization. The question therefore is, how do informal workers benefit from social protection especially pensions hence, this research.

Why have I been asked to participate?

You are taking part in this research because you are an expert, policymaker, or involved in the informal economy.

What will happen to me if I take part?

As a participant in this interview, at least an hour of your time may be needed. The interview would be audio recorded. This is to help the researcher transcribe the conversation and analyse what was said. You will be asked to sign a consent form explaining what your rights are or record your voice as a consent before the discussion starts.

Are there any benefits in my taking part?

Your input into this study will help create better awareness and understanding why the lack of jobrelated social protection and a chance to have your say its extension to cover informal workers. Furthermore, it will add to current research knowledge on the informal economy and encourage future research.

Are there any risks involved?

There is no foreseeable risk involved.

What data will be collected?

An interview data would be collected. No report of this study will identify you by name. Instead, a general description such participant 'A' would be used. Furthermore, all information would be stored securely, password protected and destroyed after the conclusion of the project.

[Sep 17] [V3]

[52791]

Will my participation be confidential?

Your participation and the information we collect about you during the research will be kept strictly confidential. Even in discussions with my supervisors and later analysis in my PhD anonymised data will be used. No one will be informed of your names or identities.

Do I have to take part?

No, it is entirely up to you to decide whether or not to take part. If you decide you want to take part, you will need to sign a consent form to show you have agreed to take part.

What happens if I change my mind?

You have the right to change your mind and withdraw at any time without giving a reason and your rights as a participant being affected. You will have until four weeks after participating in this study to request for your data to be withdrawn. Any information about you will be deleted unless it is impossible. Please contact me on ikf1u17@soton.ac.uk.

What will happen to the results of the research?

I will produce a thesis for research outputs for an academic audience and policymakers. Research findings made available in any reports or publications will not include information that can directly identify you.

Where can I get more information?

If you require more information, you can get in touch with the researchers. Please contact me, Isaac Frimpong on ikf1u17@soton.ac.uk.

What happens if there is a problem?

If you have a concern about any aspect of this study, you should speak to the researchers who will do their best to answer your questions. Please contact me, Isaac Frimpong on ikf1u17@soton.ac.uk. If you remain unhappy or have a complaint about any aspect of this study, please contact the University of Southampton Research Integrity and Governance Manager (023 8059 5058, rgoinfo@soton.ac.uk).

Data Protection Privacy Notice

The University of Southampton conducts research to the highest standards of research integrity. As a publicly-funded organisation, the University has to ensure that it is in the public interest when we use personally-identifiable information about people who have agreed to take part in research. This means that when you agree to take part in a research study, we will use information about you in the ways needed, and for the purposes specified, to conduct and complete the research project. Under data protection law, 'Personal data' means any information that relates to and is capable of identifying a living individual. The University's data protection policy governing the use of personal data by the University can be found on its website (<https://www.southampton.ac.uk/legalservices/what-we-do/data-protection-and-foi/page>).

This Participant Information Sheet tells you what data will be collected for this project and whether this includes any personal data. Please ask the research team if you have any questions or are unclear what data is being collected about you.

Our privacy notice for research participants provides more information on how the University of Southampton collects and uses your personal data when you take part in one of our research projects and can be found at <http://www.southampton.ac.uk/assets/sharepoint/intranet/Is/Public/Research%20and%20Integrity%20Privacy%20Notice/Privacy%20Notice%20for%20Research%20Participants.pdf>

Any personal data we collect in this study will be used only for the purposes of carrying out our research and will be handled according to the University's policies in line with data protection law. If

any personal data is used from which you can be identified directly, it will not be disclosed to anyone else without your consent unless the University of Southampton is required by law to disclose it.

Data protection law requires us to have a valid legal reason ('lawful basis') to process and use your Personal data. The lawful basis for processing personal information in this research study is for the performance of a task carried out in the public interest. Personal data collected for research will not be used for any other purpose.

For the purposes of data protection law, the University of Southampton is the 'Data Controller' for this study, which means that we are responsible for looking after your information and using it properly. The University of Southampton will keep identifiable information about you for 10 years after the study has finished after which time any link between you and your information will be removed.

To safeguard your rights, we will use the minimum personal data necessary to achieve our research study objectives. Your data protection rights – such as to access, change, or transfer such information - may be limited, however, in order for the research output to be reliable and accurate. The University will not do anything with your personal data that you would not reasonably expect.

If you have any questions about how your personal data is used, or wish to exercise any of your rights, please consult the University's data protection webpage (<https://www.southampton.ac.uk/legalservices/what-we-do/data-protection-and-foi-page>) where you can make a request using our online form. If you need further assistance, please contact the University's Data Protection Officer (data.protection@soton.ac.uk).

Thank you.

CONSENT FORM – IN-DEPTH INTERVIEW

Study title: Retirement Perspectives and Coping Mechanisms of Urban Informal Economy Workers: Ghana's case.

Researcher name: Isaac Kwaku Frimpong

ERGO number: 52791

Please initial the box(es) if you agree with the statement(s):

I have read and understood the information sheet (Sep 17/ V3) and have had the opportunity to ask questions about the study.	
I agree to <u>take part</u> in this research project and agree for my data to be used for this study.	
I understand that the information collected about me may be used in future ethically approved research studies.	
I agree to <u>take part</u> in the interview for the purposes set out in the participation information sheet and understand that these will be recorded using <u>audio/written notes</u> .	
I understand that <u>taking part</u> in the study involves audio recording, <i>which will be transcribed and then destroyed after the project</i> .	
I understand my participation is voluntary, and I may withdraw (at any time) for any reason without my participation rights being affected.	
I understand that the personal information collected about me, such as my name or where I work, will <u>not be shared beyond</u> the study team.	

Name of participant

Signature of participant.....

Date.....

Name of researcher

Signature of researcher

Date.....

[Sep 17] [V3]

[52791]

Appendix D

Questionnaire

Demographic characteristics

Name of Interviewee.....

1. Sex.....
2. Age.....
3. Ethnicity.....
4. What is the highest level of education/formal training have you completed?

General

1. Can you describe your typical workday?
2. How did you get started working in the informal economy, and what motivated you to pursue this type of work?
3. What are some of the biggest challenges you face as an informal economy worker in Ghana, and how do you navigate these challenges?
4. How do you cope with health risks, such as exposure to hazardous materials or communicable diseases, in your work in the informal economy?
5. Have you ever experienced any legal or regulatory risks while working in the informal economy, and how did you navigate these challenges?
6. How do you stay informed about potential risks or threats to your business or livelihood in the informal economy?
7. Have you ever experienced any risks related to gender or social inequality while working in the informal economy, and how did you address these challenges?

8. How do you access resources or support when facing risks or challenges in your work as an informal economy worker?

Income Sources and Stability

1. What are your primary income sources, and how stable are these sources over time?
2. How do you typically generate income as an informal worker in Ghana, and what factors influence the amount and stability of your income?
3. What strategies do you use to cope with income fluctuations, unexpected expenses, or other financial challenges?

Savings and Investment

1. How do you manage your household expenses, savings, and investments as an informal worker, and what challenges do you face in doing so?
2. How do you balance the need for income with other priorities, such as family obligations or health concerns?
3. How do you access financial services, such as credit or savings accounts, as an informal worker?
4. What challenges do you face in doing so?
5. Have you ever participated in any income-generating programmes or initiatives offered by the government or other organisations, and how did these programmes affect your income and livelihood?
6. How do you perceive the role of informal work in contributing to the economy of Ghana?
7. How do you think informal workers can better access resources and support to sustain their income?

Retirement

1. Do you understand the term retirement?
2. Do you see yourself retiring from your line of work?
3. What type of retirement do you envisage having?
4. How do you envision supporting yourself in retirement, and
5. What strategies do you currently have in place for retirement?
6. At what age do you intend to retire?
7. When does the thought of retirement cross your mind?
8. Is the family support system still valuable to you?
9. Have you ever participated in any retirement savings programmes or initiatives, and if so, how have these programmes affected your retirement planning?
10. How do you ensure that you have a stable and secure income in retirement?
11. What role can the government or other organisations play in supporting retirement planning for informal workers?

Contribution to the economy

1. How do you think the government and other stakeholders can better support informal economy workers like yourself?
2. What aspirations do you have for your future in the informal economy, and how do you plan to achieve these goals?
3. In what ways do you think informal economy work contributes to the social and economic development of Ghana?

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