

Finns favour investments in education, basic income to foster economic security

The OECD's new cross-national survey, *Risks That Matter*, examines people's perceptions of social and economic risks and their views on how well government reacts to their concerns. The survey polled a representative sample of 22 000 adults in 21 OECD countries in 2018 in an effort to understand better what citizens want and need from social policy.

Finns are most worried, in the short run, about becoming ill or disabled. 65% of Finns list illness or disability as a top-three concern in the next couple of years. The next most frequently cited worries were struggling to meet all expenses (45%), the risk of losing a job (43%), and securing adequate housing (37%).*

When looking beyond the next decade, pensions are by far the most common concern. 67% of people in Finland list "financial security in old age" as a top-three long-term risk, followed by securing adequate housing (54%).*

Risk perceptions vary by age. Older Finns are more worried about pensions, while younger Finns are more concerned about social mobility. **Finland is one of the few countries where over half (66%) of 18- to 29-year-olds say they worry that they will not attain the level of status and comfort that their parents had.**

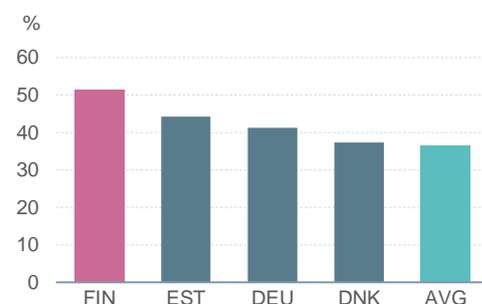
*Values exceed 100% because respondents could select up to three answers.

There is relatively strong support in Finland for government payment of basic income (BI) (Fig. 1). When asked what three supports they "need most from government to feel more economically secure," 51% of Finns listed "a guaranteed transfer sufficient to cover my basic needs (e.g. basic income)." This is the highest degree of support for BI across countries. This result likely reflects Finns' worries about social mobility and making ends meet, but may also be influenced by Finland's well-publicised BI experiment.

Finns are also more supportive of increasing education spending than people in other countries (Fig. 2). When offered a range of hypothetical programmes which could receive additional funding (at the expense of higher taxes and cuts to other programmes), Finns were most likely to pick education: 53% said they want greater investment in education, the highest share across countries.

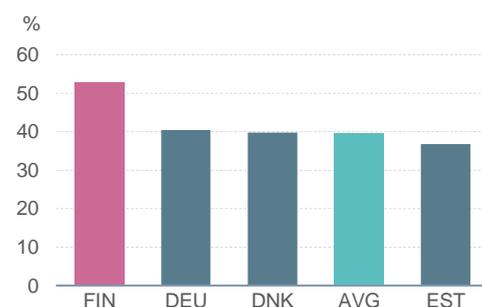
Finns are uncertain about the government's ability to ensure their economic security. Only 26% believe they could "easily access public benefits" if they needed them (a rate above the cross-country average of 20%), and only 16% say that they feel government incorporates the views of people like them when designing/reforming public benefits. Overall, 62% of Finns want government to do more to ensure their economic security (Fig. 3).

Fig. 1. Many Finns would favour a BI-like government payment



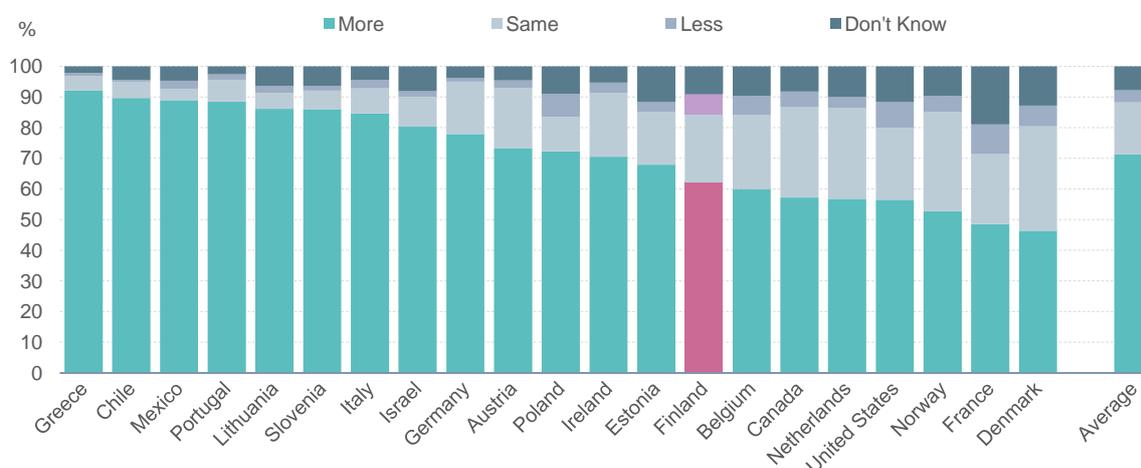
Percent picking "A guaranteed transfer sufficient to cover my basic needs (e.g., government payment of basic income)" as one of their top-three most-needed government supports.

Fig. 2. Finns strongly back increased spending on education



Percent that agree (or strongly agree) that "Government should increase spending on education and training, even if it means that taxes will rise and some other programmes may have to be cut."

Fig. 3. Close to two-thirds of Finns want government to do more to safeguard their economic and social security



Note: Distribution of responses to the question "Do you think the government should be doing less, more, or the same to ensure your economic and social security?"
Source: OECD (2019), *Main Findings from the 2018 OECD Risks that Matter Survey*, OECD Publishing, Paris.

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Information on data for Israel: <http://dx.doi.org/10.1787/888932315602>