Laurie Shields, co-founder of the Older Women's League, died of breast cancer yesterday at her home in Oakland, Calif. She was 67 years old.

Born in Chicago, Mrs. Shields graduated from the University of Wisconsin. After her husband died in 1970, she co-founded the Alliance for Displaced Homemakers, later the Displaced Homemakers Network, for women who had spent their careers as homemakers and had lost their husbands, and thus their incomes, through divorce or death. She worked for the National Organization for Women as coordinator for displaced homemaker organizations, many of which were established in the 1970's.

At the time, Mrs. Shields noted: "We're in our middle years and caught in an era of rising expectations for women that we're not prepared for. What we need is help in that transition period between dependency and self-sufficiency."

She was an organizer of the White House Mini-Conference on Older Women in 1980. At her death she was a member of the board of directors of the Older Women's League, based in Washington.

Initially, the organization was run from her home. Among its goals were improving lowcost health care insurance for older women and giving women more equitable treatment under the Social Security laws.

Mrs. Shields was the author of "Displaced Homemakers: Organizing for a New Life," published in 1981 by McGraw-Hill, and the co-author of "Women Take Care: The Consequences of Caregiving in Today's Society," published in 1987 by Triad Publishing Company.

She was the widow of Arthur Shields, an actor. Surviving are a daughter, Christine, of Oakland, and a sister, June McVeigh, of Sarasota, Fla.