

## LOW EMPLOYMENT RATE FOR YOUNGER ADULTS



Studies show that young adults who are looking for work are having a hard time finding the employment they are seeking. Only about 54 percent of people ages 18 through 24, in the United States, are employed. This information was provided by a study taken by the Pew Research Center. While some may not believe that 54 percent is a bad number, this actually happens to be the lowest employment rate for young adults within this age range within the past 60 years, since 1948. And, in 2007, nearly 62 percent of young adults had jobs in 2008. With this information in mind, it is believed that the recession has a lot to do with the fact that more young people are unemployed. During the recession, many of these young adults were in college or even high school, graduating at a time when the economy was at its worst. One labor market economist for the Economic Policy Institute, Heidi Shierholz, has said that these young adults were, unfortunately, born at a time that lead them to reach an age in which they would need employment at a point in time when the labor market simply was not up to par. She also believes that if these low unemployment rates for young adults remain, the young adults are not going to outpace their own parents. This study, which was released on Thursday, had arrived a few days after the monthly job report was released by the Labor Department, which proved that the unemployment rate is decreasing and has been decreasing for the past five months. This is definitely something that the people of the United States have been looking forward to. The fact that the employment rate is decreasing proves that the economy may be finally getting back on track, especially after dealing with such a crippling recession. Although unemployment rates are decreasing, the number of jobless individuals in the United States is still higher than it was just several years prior, directly before the recession took place. It is believed that the young adults seem to have it worst in this kind of economy. The low employment rate for young adults proves that young adults are having a much harder time finding the employment they have been seeking. And, because of the recession, many young adults are earning a lot less than they normally would be earning with certain job positions and companies. Many young adults have said that they went back to school in order to earn a degree due to such a difficult labor market. A lot of these young adults have had to move back in with their parents until they can get on their feet, finding employment that will lead them to success. Many of these young adults have had to put off their own weddings because of their concerns on the economy. However, even with the obstacles that young adults are facing, these young adults still seem to be fairly optimistic about the economy and their success. At least 88 percent of young adults have said they are making enough money to support their needs right now or to be able to support their own self sometime in the near future.