

LOW TEEN EMPLOYMENT SURE TO HURT THE NATION'S FUTURE



Despite the rosy news all around, the rate of teen employment remains depressingly low. Almost one in every four American teenagers is without jobs. That means the future employee market is going to suffer from a big lack of work experience. Teenagers contribute to the economy; in fact they can manage to contribute more to the high-tech gadget and similar industries, because most of them do not need to shoulder responsibilities similar to full providers of a family. And their purchases keep businesses and jobs running. But this time, while the jobless rates are going down, the unemployment of teenagers continue to rise from 23.2 percent to 23.8 percent only in February. The continuing trend of high unemployment for teenagers bodes ill for the economy, if solutions are not found soon. The national teen unemployment rate has been above 20 percent since 2008, and has consistent remained at that range. Also the ethnic distribution of teenage unemployment is quite disparate – 27.5 percent for Hispanics, and 34.7 percent for African Americans. That's a recipe for desperate acts and depression. Paul Conway, president of Generation Opportunity, an organization aimed at young Americans told the media "Many of those first-time jobs, even before a career begins, are very formative from some very basic stand points ... They teach the basics of how to operate in a workplace – simple things like arriving on time, working on a team, feeling as though you are being compensated for work that you do." A 1995 National Bureau of Economic Research working paper shows that those high school seniors who were employed at least 20 hours a week, were expected to earn at least eleven percent more than their counterparts who did not do such work. The effects of high teen unemployment can last for decades and through generations of workers, because they form the prime workforce of tomorrow. Experts opine that keeping the minimum wage low can help return some jobs to unemployed teens, but others argue logically, that increasing the minimum wage means people have more money to spend – money that gets back to the economy and in turn increases economic activity and jobs.

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