

FROM VAUNTED GENERATION TO UNWANTED GENERATION: BABY BOOMERS LEFT TO FEND FOR THEMSELVES



Baby Boomers have always had it good, for a better part of their lives. Their social, cultural and economic impact on the country has been unique and without parallel. They represented a culture that was unique to them and reveled in it. Armed with a good education, they laid the foundation of the country's wealth and controlled almost 70 percent of the total net worth of American households. The great recession has all but eradicated the optimism they radiated from their faces. They are amongst the hardest hit. Baby boomers are suffering layoffs that have left them frustrated, confused and scared of what the future holds for them. For most of the country's 78 million boomers, "retirement planning has been replaced by crisis planning." Fredrick Lynch, a sociologist, writes in his book, "I think we're going through this huge fundamental change." "We thought we would have our parents' lives. Then came this earthquake that many people still don't see." The Baby boomers have reacted emotionally to their situation, calling it a "silver Tsunami," and "losing a job is like losing a loved one." Laid-off baby boomers are finding it very difficult to get new jobs and certainly not at the high salaries they were commanding earlier. Moreover, most of them worked at the same company for their entire careers. The experience and competence they garnered there may not be appropriate for new companies, making landing a new job that much more difficult. Frustrated at not being able to find new jobs, they are now accepting whatever jobs that come their way, often in new fields and at much lower pay. Two years ago, Michael Tew was earning \$85,000 a year, as a production planner for Goodyear in Akron, today he earns \$8 per hour, working as a driver for a Buick dealership. The baby boomers are not giving in easily. There was a generation that reshaped American society and they may yet reshape it again. They are intelligent and they have the numbers and the marketing strategy to influence political decisions. "We do have a heritage of protest," said Lynch, the sociologist and author, "and nothing unites a group like an external threat." He thinks a civil rights movement for older Americans may be just around the bend. Will the lions roar again?

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