

## ECONOMIC TWISTS TURN TODAY'S 'HOT JOB' INTO TOMORROW'S 'NOT JOB'



Hot-job lists, in a multitude of professions, when they appear in the media, see a flurry of activity and job-seekers making a beeline for them, only to find to their utter disappointment that the hot-jobs are not so hot after all and all the excitement and hullabaloo created by the lists was meaningless and worth zilch. Reports by private companies and federal agencies show that job applicants are unable to find jobs, good remuneration, or even growth potential in what the lists had extolled as flourishing workplaces. An Old Dad wrote, "My son has been looking for a decent machinist position since he got out of college." Another skilled construction worker, expressed, "I laugh at the people who call me; they are desperate for workers but unwilling to pay fair wages." A question posted on Twitter, enquiring if the lists were genuine or where they phony, met with a majority response saying that they felt they were bogus and untrue. Labor experts however, opine that just because a job is labeled hot, does not mean that there is an overabundance of jobs in your locality just waiting to fall into your lap. Even if there are, you must merit the job and live up to the employer's expectations in terms of experience, competence, qualifications, age and other similar factors. "There are many factors that go into each individual's probability to find a given job," said Enrico Moretti, an economist at University of California, Berkeley, and author of "The New Geography of Jobs." Moretti says that the "booming jobs" may not be easily available in your locality but could be actually doing well in other regions and cities. Another factor is the constantly shifting landscape of employment opportunities. Shortages in a particular profession don't last forever – today there is a shortage, tomorrow there could be an excess. Nursing immediately comes to mind. There was a huge shortage of nursing personnel and US hospitals were hiring them from all corners of the globe to meet the shortage. The opportunities in the Nursing profession saw young students heading straight for nursing schools. With the resultant glut of newly qualified nurses, things seemed to have turned around. In a report titled "Registered Nurse Labor Supply and the Recession- Are We in a Bubble," in the New England Journal of Medicine, professors at number of Universities, found that "The decade-long national shortage of RNs appears to have ended." This is what the researchers have to say, *"Over the next several years, many RNs who entered the work force during the economic downturn are likely to leave their jobs once the economy recovers. Yet because there is no empirically based understanding of how recessions affect transitions into and out of the RN work force, employers and work force planners are unable to anticipate how many nurses might choose to leave the work force once a robust jobs recovery begins."* This reveals the unstable and fickle nature of predictions and how economical conditions can impact jobs, rendering much in-demand jobs today, worthless and insignificant tomorrow. Many of the self-styled hot professions have been adversely impacted by the off shoring of jobs that is preventing workers from getting local job applicants get into these professions and making good money. A recent report on off shoring by the Hackett Group revealed that over the next five years, 750,000 jobs, would be added to the offshored jobs already there. The businesses to be impacted would be, primarily, IT and finance. The major reason being, that they not only have the competence to do the jobs, but are willing to do them at much lower wages than here. However, the report adds that, "additional off shoring in these areas will begin to decline by 2014, and in the next eight to 10 years the flow of jobs offshore is likely to cease, as companies simply run out of business services jobs suitable for moving to low-cost countries." Based on these two examples of Nursing and Offshoring jobs, it really is hard to know what career opportunities await a student, who has to make a decision of which major to choose, as he sets about preparing for his future. For such students who are on the horns of a dilemma as to what career options to pursue at this stage in their lives, a comprehensive projection on occupations compiled by the Department of Labor's Bureau of Labor Statistics, will serve as a great guiding tool. Gary Steinberg, a spokesman for the Department said, "It was created for high school students to give them an idea of skills and types of jobs that will be available for them. It matches their interests with what's out there in the workplace in 10 years." However, Steinberg warned that one should not depend on the BLS data alone and assume that it is the final say in these matters, "It's one piece of the total picture," he said. "It's guidance and help for people looking at a career change or to know something about an occupation." Kevin Burns, director of the undergraduate business career center at the W.P. Carey School of Business at Arizona State University advises that signing for training for an advertised hot-shot job, could end costing you a lot of money. Jobs that are available now become scarce, when newly qualified candidates are available to fill the discrepancies. "The only group that really profited was the institution that sold the training," he continued. "Be very careful about jumping at a hot job that requires significant debt. Do the math and make sure that the long-term earnings are significantly greater than the debt plus interest required."