

## BOOMERS NOT TRESPASSING INTO YOUNGER GENERATION WORKSPACE: YOUTH LACK SKILLS AND EXPERIENCE OF THOSE THEY SEEK TO REPLACE



One reason often put forward for lack of jobs for younger workers is that baby boomers are taking them up. However, a new paper from the Pew Charitable Trusts' Economic Mobility Project seeks to belie the belief and shows that even though they may be finding it hard to get jobs owing to the sluggish economy, over the longer term they are inclined to get jobs in union with older workers. Between 1977 and 2011 the report finds increase in employment among all age groups. There was not too much to differentiate between the growth increment between the groups, hovering between 1 percent for the higher age groups and less than a quarter percent for the younger group aged between 20 and 24, indicating that all of them were gaining jobs together. Pew project manager Erin Currier says that it is hard to analyze why all of them are running neck-to-neck and why neither group seems to clearly outpace the other. Of course, it augurs wells for the economy. "If the job market is positive, the economy can clearly expand for a whole host of different kinds of workers," she says. The study also shows that whilst there is a 1 percent increase in employment for baby boomers there is also an increased number of working hours for the younger generation. These statistics prove the "lump-of-labor" theory wrong, which works on the notion that there is a fixed amount of work in the labor market. This is a theory that does not sit well with many economists and they view it with considerable doubt and cynicism and often disdainfully refer to it as the "lump-of-labor fallacy." The current belief is that the baby boomers who should normally be retiring now, given that they should be in their sixties now, are delaying their retirement for a variety of reasons, prime amongst them being not being able to save enough for a secure future. Many analysts believe that the elder generations with their penchant for sticking on to their jobs past retirement age are trespassing into job territory that logically should belong to the younger generation. The Labor Department numbers are giving credence to this belief, as the proportion of jobs for the elder workers is on the increase other groups are languishing and even declining. Between August 2007 and August 2012, workers between 25 and 54, declined from 69 percent to 66.2 percent, whilst the 55 and over group jumped from 17.8 percent to 21.5 percent for the same period. Currier however, says that it would be wrong to interpret this data as the elder generation eating into jobs meant for the younger group. The study reveals that they tend to stay employed on jobs that require experience and knowledge, something that the younger generation naturally lacks. Moreover, assuming that we remove all the boomers from the market place, does it mean that the younger generation would automatically get all those jobs? The study says, no. The transition would take time as the younger workers would have to garner the experience and expertise to do those jobs as capably as those who they want to replace. Older workers also tend to work in professions that their younger colleagues are normally not inclined towards. The former are into manufacturing and education and health services, while younger workers prefer work in leisure and hospitality. So, if perchance the boomers are eating into the young brigade's jobs, it would bide them well to make sure that they learn the skills of the generation whom they are looking to replace.