

DIRECTIONS: In the space below, construct a bar graph showing the Youth Unemployment rates for the 5 countries with the highest unemployment numbers in 2012 according to the data on this page. Then, answer the following questions in complete sentences (Due by Wednesday Feb. 26th):  
  
1. What country has the highest rate of youth unemployment in 2012? Which country has the lowest?

2. What country saw the greatest increase in its youth unemployment rate from 2010 to 2012?

3. Look at a map of Europe in your textbook or elsewhere. What general region (not specific country) of Europe appears to have the highest youth unemployment rate?

% Youth Unemployed in 2012

Country  
Name

Excerpt from “Youth Unemployment Could Wreck Europe’s Economy”; Published in The Guardian newspaper (United Kingdom) November 14th 2013. By Terence Tse and Mark Esposito.

The financial crisis of 2008 devastated national economies around the world. We are still recovering. But the spotlight is only now beginning to shine on one issue that could fracture national economies again – the youth unemployment crisis. Many 15- to 24-year-olds are struggling to find jobs, to further their education and to cope with a new world order in which they perceive they have no role.In the US, youth unemployment hovers around 16%. But the average in Europe is 22.6% (Germany is the notable exception at 7.9%)….

[European] employers are… reluctant to hire young people because they are constrained by inflexible labour markets that carry the legacy of antiquated social welfare systems. Labour market policies in Europe are out of whack with economic realities.

In some societies, certain jobs (especially vocational ones) are considered "low" status. People in rich countries tend to thumb their noses at these jobs, even if they require a high level of skill. None of this is lost on young people. In a recent study, McKinsey & Company found that nearly two-thirds of the young people who participated agreed that vocational training was less valued by society. Not surprisingly, fewer than 40% of those who said they preferred vocational work actually sought out this type of training. And yet, 70% said they viewed a vocational path as more helpful in securing employment; half said they found it more appealing than pursuing higher education. This data gave us a powerful insight: perceptions of what work means can matter more than economic survival.

There are a large number of young, educated people available for work, but many companies still can't fill their vacancies. The McKinsey survey provides some illumination: 43% of employers said that candidates don't possess the skills they need. Yet 72% of educators believe new graduates are qualified to land jobs in the real world. Where's the disconnect here? Educators don't always know what employers are looking for, yet they think they do. Graduates may have skills, but not the right ones.

DIRECTIONS: Read the above article about youth unemployment in Europe. Then, answer the following in complete sentences (on this page) and be prepared to discuss them by Wednesday, February 26th.

1. Thinking back to our discussion of Germany, what might explain why Germany has a much lower youth unemployment rate than other European countries?
2. According to the article, why are European employers not hiring many young people?
3. What does the article likely mean by “antiquated social welfare systems” and why might those systems make it more difficult for young people to get jobs?
4. According to the article, what might be preventing young people in Europe from seeking out training for vocational jobs?
5. What sorts of skills do you think employers are looking for in the jobs that they are hiring for that new graduates might not possess?