The Great Recession and Young Adults' Labor Market Outcomes around the World

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Abstract

In this essay, we consider the impacts of the Great Recession on youth labor market prospects around the world. Young adults were especially affected by the crisis, experiencing heightened levels of unemployment, underemployment, and idleness. We highlight how variations in social context as well as youth status characteristics and skill levels matter in how youth fare in the labor market. We also draw connections to other important outcomes, such as college enrollments and migration. Our discussion points to important lines of inquiry needing development, especially regarding the plight of youth in developing countries and much needed evaluation of institutional and policy changes that have been designed to promote successful transitions to adulthood despite the economic challenges youth face.

INTRODUCTION

The Great Recession took place between late 2007 and 2009 in most countries around the world, with economic difficulty extending well past the official end date in most places. Its beginning was marked by economic stress in the United States and other developed countries, with decreasing activity in labor and stock markets. Its effects gradually exposed developing countries through international trade, turning it into a major world economic crisis, and creating economic insecurity for major groups of the population. Youth were among those critically exposed to its effects, experiencing rising levels of unemployment, underemployment, informality, precarious work, loss of income, and discouragement (ILO, 2013, 2015).

Late adolescence and young adulthood are life stages of crucial importance for life trajectories. It is during this time that young people make critical decisions about education, training, employment, and family formation that continue to constrain or enable future opportunities for years to come. As

Emerging Trends in the Social and Behavioral Sciences.
Robert Scott and Marlis Buchmann (General Editors) with Stephen Kosslyn (Consulting Editor).
 ISBN 978-1-118-90077-2.

such, it is of great importance to consider how young people experienced the severe, worldwide recession known as the *Great Recession* and what it might mean for the lives they build. How widespread were unemployment and other indicators of labor market difficulties among youth? What does it mean for the long term to enter the labor market during such tough times? And what kinds of education, migration, and other labor-market-relevant decisions are affected? Such questions have practical value for young adults, their families, and policy makers; they also raise intriguing issues for scholars interested in how lives intersect with historical events to shape the pathways of different cohorts.

In this essay, we examine how the Great Recession has impacted, and how it likely will continue impacting, the lives of youth around the world. We focus on labor market outcomes but also recognize that recessions can have impacts across domains of the life course (Crosnoe, 2014). While economic indicators are the most visible effects of the recession, other markers of the transition to adulthood are also influenced: home-leaving, marriage timing, and parenthood. Economic recessions tend to cause a delay in these markers, leading to extended dependence on parents, and, depending on national context, on the welfare state. These markers will not be analyzed here, but a few studies are already available—see, for example, Morgan, Cumberworth, and Wimer (2012) for the US case and Newman (2012) for a comparative study of six industrialized nations (Japan, the United States, Italy, Spain, Denmark, and Sweden).

Although we do not focus on it here, we also recognize that the impact of recessionary times on young lives operates not only via labor market processes but also through families, which usually work as a safety net, as well as through diminishing public services. For an applied example of how family struggles in Ireland can affect youth, see the study by Watson, Whelan, Maitre, and Williams (2015), and, for a discussion of indirect effects of recessions on youth via family support and public services, see Mont'Alvao, Mortimer, and Johnson (forthcoming).

In the following section, we discuss the overall effects of the Great Recession on youth labor market outcomes. We begin by drawing a global picture and then consider societal variations. Although youth from all continents have been affected by the Great Recession, they do not experience them in exactly the same way because of variations in the social context. The social context is structured by institutional settings, especially the institutional links between the educational system and the labor market, as well as by cultural expectations. We follow this with consideration of the differential effects of the recession on youth by status characteristics and skill levels. Finally, other related outcomes (college enrollments and migration) are also analyzed. The section titled "Variation among Nations" discusses limitations of the current literature on the subject, especially regarding youth plight in developing countries, and suggests important questions for continuing research.

LABOR MARKET EFFECTS: GLOBAL PICTURE

The Great Recession, or Global Financial Crisis, hit young people hard around the world, raising unemployment and forcing many into poor-quality and temporary employment, no matter the country's level of industrialization or the region of the world. Although all groups of workers suffered major occupational setbacks in the Great Recession, youth were disproportionately affected (Bell & Blanchflower, 2011). The greater vulnerability of young workers stems from several factors. Importantly, young people have had no time to build up wealth, which can serve as an important cushion in tough times for older workers. Beyond that, youth are more often employed in vulnerable industries such as construction, they more often hold temporary jobs across industries, and are disproportionately hit by "last hired, first fired" policies. They have fewer general work skills and less firm-specific human capital. Structural changes in skill requirements have also affected young workers, especially the unskilled ones. In shrinking and unstable labor markets, unskilled youth tend to experience even more precarious situations than their skilled counterparts, which can lead to exacerbated inequalities among youth during economic downturns, an issue we will consider further in the following paragraphs.

The International Labor Organization's (ILO)'s 2015 report on employment trends documents the persistent disproportional impact of the Great Recession on youth, even though two important structural changes have been acting to improve youth's transitions around the world. First, the size of recent cohorts entering the labor market has been smaller, especially in regions such as Asia and Latin America. Second, the average educational attainment of recent cohorts making the transition to the labor market has been rising. However, these two countervailing changes have not been able to overcome to negative effects of the recession.

The Great Recession arrived just as global youth unemployment had actually started to improve, with the 2007 rate of 11.5% for 15 to 24-year-olds the lowest in a decade (ILO, 2013). The global youth unemployment rate has remained high, and the ILO estimates a youth unemployment rate of 13.1% for 2015, which it anticipates will be stable through 2018 (ILO, 2015). These statistics do not include the millions who are underemployed or have found part-time or temporary positions. Unemployment rates also do not include those who have given up seeking employment after years in a tough labor market.

One group affected, but who are also not represented in official unemployment statistics, are teenagers still in secondary school who delay entry into paid employment or work only sporadically when jobs are available. Many of these youth may not be officially unemployed, but may wish to work if they could. In the United States, where part-time employment during high school has been very common and provides many youth the chance to build human capital before full-time employment in adulthood, rates of participation in paid work have fallen dramatically. Such declines have occurred as a part of a broader trend since the 1980s, but drops were especially precipitous during the Great Recession (Staff, Johnson, Patrick, & Schulenberg, 2014).

In addition to the immediate effects of unemployment or underemployment, youth entering the labor market during hard times can pay a price for years to come. Studies of "scarring," conducted mostly in developed economies, indicate that cohorts that enter the labor market during recessions suffer career disadvantages that last beyond the recessionary times. Long spells of unemployment limit the development of their work skills, reducing their ability of being hired and causing long-lasting damages to their career. Studies in Canada, the United States, and Japan, for example, show lower employment rates, lower earnings, and lower occupational placement up to 10–12 years after leaving school during a recession than leaving school in better economic times (Genda, Kondo, & Ohta, 2010; Oreopoulos, von Wachter, & Heisz, 2012). It can also have long-term effects on youth job satisfaction (Bell & Blanchflower, 2011) and beliefs regarding distributive justice and confidence in public institutions (Giuliano & Spilimbergo, 2009). Only time will tell whether there will be persistent negative effects of the Great Recession for ill-timed cohorts of labor market entrants. However, patterns such as these from earlier recessions, along with the severity of and slow recovery from the Great Recession, have led to concerns about a "lost generation" (Scarpetta, Sonnet, & Manfredi, 2010) or a "generation at risk" (ILO, 2013) as recent cohorts have failed to find a foothold in the economy.

VARIATION AMONG NATIONS

Youth labor market conditions vary around the world and while the global economic crisis was indeed global, the impact on youth varied across nations. The International Labor Organization (2013) reports that youth unemployment in the United States nearly doubled between 2007 and 2010; in the European Union, it rose considerably, but proportionately less than in the United States. Unemployment peaks were especially high in countries such as Greece, Ireland, Italy, and Spain, however. In the OECD area, Germany is the exception to this trend because the youth unemployment rate during the crisis was actually lower than the rate at the onset of the period. Youth unemployment was also very high in the Middle East and North Africa during this period, but much lower in East and South Asia.

Variation in youth unemployment reflects the overall health of economies, but youth's position relative to adults' varies around the world as well. Globally, youth have almost three times the rate of unemployment compared to adults (25 and over), but the ratio varies widely (ILO, 2015). Among the EU nations, it is close to four in the United Kingdom and Italy, and even higher in Romania, but in countries such as Germany, Austria, and the Netherlands, where the bridges between the school system and the labor market are more developed, youth have only twice the rate of unemployment.

Among the most affected countries were those where construction bubbles or sovereign debt crises, as well as high levels of job protection for permanent contracts, led to unprecedented youth unemployment rates, such as Spain, Ireland, the Baltic States, and Greece (Bell & Blanchflower, 2011). In addition, how youth in different nations have fared under the global financial crisis (and the major economic changes tied to globalization more generally) has much to do with the institutional structures supporting the school to work transition (Mont'Alvao *et al*., forthcoming). Educational systems with strong tracking and with stronger institutional bridges to the labor market better protect youth during tough times.

Countries including Germany, Austria, the Netherlands, and Japan are among those with the most highly structured school-to-work transitions, keeping rates of youth unemployment low, and more broadly, having lower rates of idleness NEET (not in education, employment, or training) among young people than other countries, even during economic downturns (Christopoulou & Ryan, 2009; Quintini & Manfredi, 2009). Countries with the strongest vocational education systems (in Germany, Austria, Switzerland, the Netherlands, Australia, and Norway) were also able to cushion the effect of the Great Recession, leading to lower youth unemployment rates, or smaller increases, than their counterparts in the OECD area (Scarpetta *et al*., 2010). In contrast, youth in the United States, with arguably the weakest institutional bridges from school to work, suffered sharp increases in youth unemployment in the wake of the financial crisis, as noted earlier.

Thus, societies differ in the level of collective responsibility taken for young people's transition from school to work, with some providing stronger bridges between the educational system and employment. Societies also differ in their welfare regimes. In "family-oriented" Italy and Spain, for example, family members take care of one another when needed, with a minimal public safety set and limited social supports. In "social democratic" Norway and Sweden, in contrast, a large public sector and active employment policies are combined with a more generous public safety net. The experience of youth transitioning to adulthood in these regimes differs markedly. While education allowances and subsidized housing support young people's independence from families in countries such as Denmark and Sweden, in Italy and Spain youth remain living in their parents' homes to much older ages (Newman, 2012). Indeed a study of poverty risk among young people aged 25–29 during the Great Recession found lower poverty rates in Southern European countries than the Social Democratic ones with their more generous public supports because young people were more able to live with their parents (Aassve, Cottini, & Vitali, 2013). Even among cultures where such "accordion families" are normative and valued, however, family resources become strained and many parents and youth worry about how they will be able to support the next stages of their lives (Newman, 2012).

DIFFERENTIAL IMPACTS ON YOUTH

Around the globe, youth with lower education levels, as well as those who come from disadvantaged racial/ethnic or immigrant groups generally saw the greatest impact of the Great Recession. Both before and during the Great Recession, for example, youth with higher educational qualifications had lower unemployment rates than those with lower educational qualifications. However, those with the lowest qualifications experienced larger increases in unemployment in most countries (ILO, 2013, 2015). Exceptions exist, including Greece, where those with tertiary qualifications saw the largest increase in unemployment (Bell & Blanchflower, 2011).

In the European Union, unemployment rose over six percentage points for youth with the lowest qualifications (those with lower secondary education, primary education, or less) but only two percentage points for those with tertiary educations (authors' calculations, Eurostat). Bell and Blanchflower's (2011) analysis of EU nations found the more educated youth's advantage in avoiding unemployment strengthened between the beginning of 2008 and the beginning of 2010.

In the United States, the unemployment rate for those 20 to 24-year-olds increased more for those with a high school diploma or less than for those with some college or a BA (NCES, 2015). The increase in poverty rates was also more pronounced among unskilled young workers (Smeeding, Thompson, Levanon, & Burak, 2012). Immigrant youth were also hard hit in the Recession; in the majority of major receiving countries, unemployment rose faster among immigrants than among the native-born population (Papademetriou, Sumption, & Terrazas, 2011).

The Great Recession also had a differential impact by gender, with young men more affected than young women. In the United States and the European Union, unemployment rates rose more for young men than for young women, although, in countries such as Greece, Italy, and Belgium, young women actually experienced a greater increase in their unemployment rates than young men (Bell & Blanchflower, 2011; Verick, 2009). The main reason young men's employment was more affected is that the proportion of young men employed by some of the most affected industries, such as construction and manufacturing, is much higher than the proportion of young women.

OTHER LABOR MARKET-RELATED OUTCOMES

Employment outcomes must be understood in relation to other behavioral dynamics, among them school-going and migration. On a potentially positive note, the Great Recession spurred educational investments among young people. Indeed unemployment rates may have been higher were it not for those young people leaving (or delaying entry to) the labor market to upgrades their skills and improve their chances of acquiring better work positions. Studies in both the United States and the United Kingdom indicate that enrollments in postsecondary education rose during the Great Recession, as they generally do during times of higher unemployment (Bell & Blanchflower, 2011). Investment in vocational education (VET, both initial and continuing) was also promoted by several European educational systems during the Great Recession. The proportion of students pursuing a VET education was declining across the European Union even before the crisis (especially in countries such as Germany, the United Kingdom, and Denmark), and the recession did not reverse this trend (Heyes, 2014). In order to promote VET enrollments, social security contributions were reduced for employers interested in hiring apprentices, but the number of companies providing training for young workers declined, diminishing its effectiveness.

Immigration flows are also tied to labor market conditions, though it is not yet clear what effect the Great Recession may have had on migration rates of young people around the world. Immigration inflows (all ages) declined between 2008 and 2009 in the United States and European Union after a period of substantial growth (Papademetriou *et al.*, 2011). As emigration is selective by age, it is likely that rates declined for young adults substantially. There is variation across nations, and Ireland in particular saw net emigration in 2009 for the first time since 1995, while young educated natives in Greece, Spain, and Portugal also appear to be emigrating at higher rates (Bell & Blanchflower, 2011; Papademetriou *et al.*, 2011). Emigration became increasingly more likely for both skilled and unskilled young Portuguese workers facing a precarious labor market as well (Carmo, Cantante, & Alves, 2014). Emigration may have kept youth unemployment lower than it otherwise would have been.

PROMISING RESEARCH DIRECTIONS

What have governments done to assist young workers during the crisis and how well have they worked? Many countries in the OECD area responded to youth's plight in the Great Recession by designing programs focused on employment (Bell & Blanchflower, 2011). Countries such as Germany, Spain, and Sweden reduced social contributions for employers and their young employees, whereas the United States invested in the expansion of tax credits for companies hiring youth and other disadvantaged groups (unemployed veterans, for example), and also providing funds for training in high-demand industry sectors. In the United Kingdom, however, funding for a program to create temporary jobs for chronically unemployed youth (Young Person's Guarantee) was drastically reduced not long after its creation, as part of an austerity program introduced by the Coalition Government's conservative agenda. Reduction of the fiscal deficit was believed to be more effective in reducing adverse labor market consequences for youth than specific policies targeting their employment levels. Additional research is needed to assess the effectiveness of the various policies and programs implemented in the wake of the recession for improving the labor market outcomes of youth. It is particularly important that we consider what can be done to move discouraged workers into employment as a part of this effort. More research is also needed to assess whether increased schooling spurred by the poor economy will pay off as young people anticipated. Educational institutions may have to some extent successfully warehoused an excess supply of labor, but it remains to be seen whether benefits to that schooling accrue to the individual and the economy more generally.

Key questions also arise about the labor market experiences and future prospects of youth under dramatically different contexts. In particular, our knowledge of how young people in developing countries have been affected by the Great Recession is very limited. According to the United Nations Population Fund (UNFPA, 2014), there are 1.8 billion young people (10–24 years old) in the world, and approximately 90% of them live in developing countries. Clearly this means that we know very little about the way the vast majority of the youth population is affected by economic downturns. Besides the unemployment rate trends compiled by the ILO, scarce empirical evidence on the effects of the Great Recession show that young workers in developing countries were affected as much as their counterparts in developed nations, presenting not only increasingly higher levels of unemployment but also underemployment and inactivity (Cho & Newhouse, 2012). In addition to a better accounting of trends worldwide, we need to augment recent scholarship attending to comparisons of school-to-work structures and social welfare policies among advanced industrial economies with research that attends to a wider range of institutional contexts and youth populations with widely varying levels of inequality. What kinds of employment policies, school-to-work structural adaptations, and social investments better met the needs of youth? We also need to examine processes of potential "scarring" and other labor market dynamics in less developed nations that research in more developed nations suggests impose long-term penalties on youth transitioning to adulthood in tough economic times. Do young people in less developed economies suffer the same scarring effects? Are the mechanisms involved similar?

Pulling together these two themes (lack of policy evaluation and lack of attention to less developed economies), it is especially striking how little is known about how governments in developing economies have helped youth to fight the deterioration of their labor market position, which policies have been effective, and what the consequences have been for other social welfare programs. To the extent that one spell of unemployment increases the chances of further spells, an increasing proportion of youth experiencing long or repeated unemployment spells may increase dependence on government support. Panel studies, which have been used to investigate scarring and other processes in more developed countries, are much less available in developing countries, making it more difficult to address such questions. For similar reasons, we also know less about young people's experiences during the recession in less developed economies from a dynamic or life course perspective; population rates (e.g., unemployment) can mask great variation in the experience of repeat episodes, duration of episodes, and job trajectories that may be critical to evaluating institutional structures and public policy.

It is strongly anticipated that youth unemployment rates will continue at current levels for years to come. The ILO projects stable rates through the end of this decade (ILO, 2015), and, in a few countries, new cycles of economic recession are promoting rising unemployment for young people. In Brazil, for example, a recent recessionary period following the end of the Great Recession, caused mainly by fiscal problems and political uncertainty, has led to higher levels of unemployment and idleness. In South Africa, youth unemployment is still on the rise, reaching almost two-thirds of the youth population. Other developing economies, however, have shown signs of stability (such as Mexico and Ukraine) or recovery (such as Colombia and Chile). Research is needed to understand how institutional differences, as well as family arrangements, in these countries interact with the way youth and their families respond to the economic challenges from the recession.

What enables young people to fully take part in recovery in less developed economies, and what puts them at higher risk?

Around the world research is also needed on how the Great Recession shaped the aspirations, achievement orientations, strategies, and life outlooks of adolescents and young adults that find their way into employment outcomes, as well as family behavior and political action. Economic downturns may have the ability to undermine youth's confidence and outlooks to the future, which could, in turn, affect their educational and occupational prospects in the long run.

Finally, we need to know much more about migration flows among young adults and their effects on unemployment rates and wages in both sending and receiving nations as well as the impacts on the labor market outcomes of immigrant youth. The greater movement of people around the world is a key characteristic of globalization and we do not yet have a good picture of what changed with migration flows, even temporarily, with the worldwide recession. What happened to young people in particular is important, given their greater mobility and the crucial stage at which they are with respect to their life trajectories.

Over the next few years, more research will be able to document the full extent of the Great Recession's impact on youth's labor market experiences, as well as its effects on other markers of the transition to adulthood. In doing so, special attention is needed to include the experiences of youth in understudied parts of the world. Variations in institutional context and culture should be at the forefront of our research agenda, along with evaluations of how effective programming and policy efforts are helping youth navigate such difficult economic times.

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