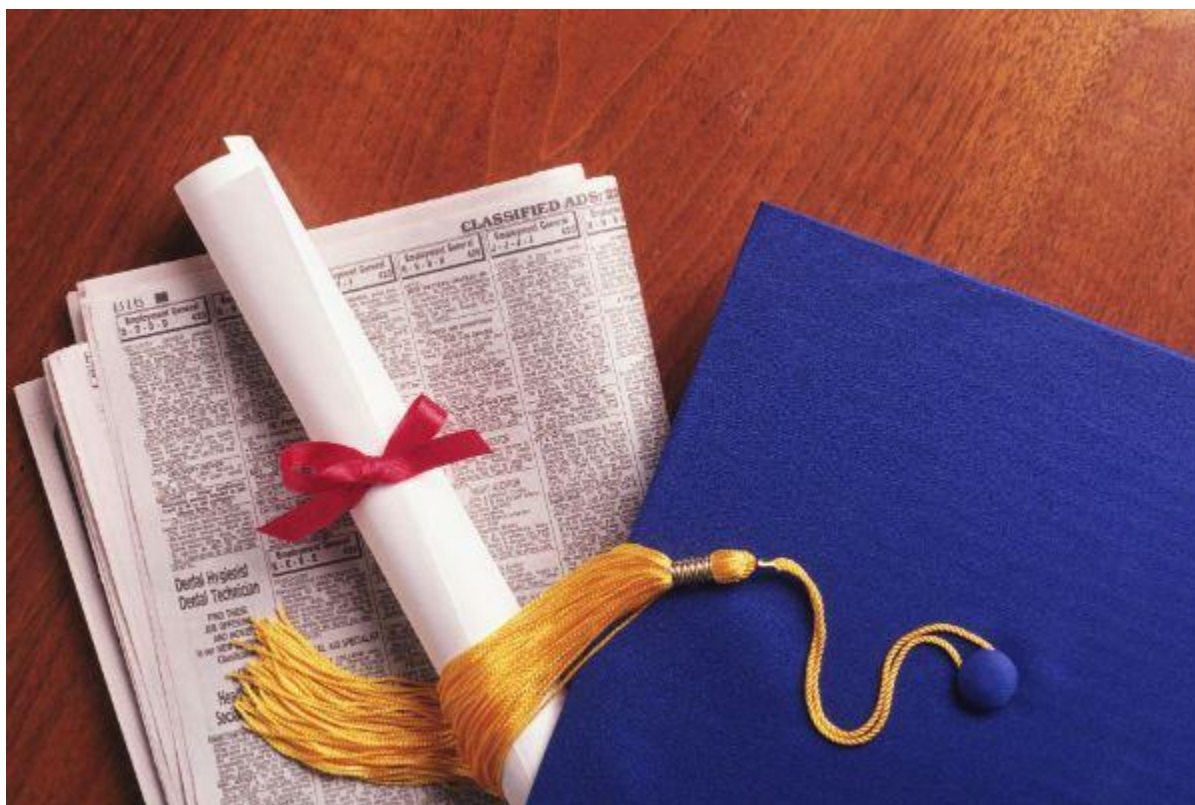


## Half of new college grads jobless or underemployed

*Courtney Subramanian*

According to a new report by the Associated Press, the grim economic outlook for young graduates isn't improving anytime soon.



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Think it's hard out there for new college graduates? Well, it's even tougher than you think. According to a new analysis of U.S. data by the Associated Press, half of America's newly minted grads are jobless or underemployed — the highest rate in more than a decade.

Already part of a generation saddled with a cumulative \$1 trillion in student debt, these graduates are trading water — waiting tables, bartending and serving coffee to scrape by and pay off their loans. And the economic recovery may no longer be helping: Last month fewer states reported job gains, signaling slower hiring.

The figures are based on an analysis by Northeastern University researchers of data from the government's 2011 Current Population Survey, and are supported by Drexel University economist Paul Harrington. The assessment found that 1.5 million, or 53.6 percent, of those who possess a bachelor's degree under the age of 25 last year were jobless or underemployed.

The survey also revealed that many young college graduates are employed in jobs that require a high school diploma education or less. "Simply put, we're failing kids coming out of college," said Andrew Sum, director of the Center for Labor Market Studies at Northeastern University. Sum, who analyzed the numbers, told the AP that people acquiring a bachelor's degree are often faced with costly tuition and fewer job outcomes. "We're going to need a lot better job growth and connections to the labor market, otherwise college debt will grow."

For more and more students, college is less about personal growth and exploring options and more about plotting a successful career trajectory. Government projections last month revealed that by 2020, only three of 30 careers with the largest estimated number of openings will require a bachelor's degree or higher: teachers, college professors and accountants. The rest are mostly lower-skilled positions like home health aides, who will be in demand as the U.S. population ages, as well as jobs in retail sales, fast food and truck driving.

"You can make more money on average if you go to college, but it's not true for everybody," Harvard economist Richard Freeman told the AP. "If you're not sure what you're going to be doing, it probably bodes well to take some job, if you can get one, and get a sense first of what you want from college."

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