



Global employment trends and policy levers: how can we take a system-wide approach to youth employment?

Four out of every ten jobs today did not exist four years ago. Technology, cultural shifts and changing demographics combine in unexpected ways to create new career fields like sustainability manager, social networking specialist, and impact investors; and new growth-oriented sectors in certain contexts such as tourism, information and communications technology, and environmentally sustainable product development. No single industry or sector though will provide the jobs answer. While the “Beijing Consensus” and its accompanying “open industrial policy” promoters recognize the value of supporting growth-oriented sectors, they point out that growth sectors don’t just appear; rather, they come about as a result of sustained, structured, public-private collaboration—witness the historical examples of England, the US and Germany, and watch how Chile, South Korea, Taiwan, China, Brazil and India are doing it today.

The global financial crisis struck a blow to economic growth and development internationally, exacerbating an already existing unemployment problem. We see joblessness of 40% or higher in many developing countries today, and the International Labor Organization recently announced that today’s youth unemployment rate is the highest on record.

We’ve seen and experienced how youth unemployment in the Middle East and North Africa, as well as other regions, has become a crisis that has political, economic, and cultural dimensions. With climate change, food insecurity and conflict compounding the perplexities of youth unemployment and disengagement, we need innovative and systemic solutions that stand the test of time.

The challenge is to look at all pieces of the puzzle that shape economic opportunities for youth. Available policy levers go far beyond public works and state-sponsored training to include everything from tax and labor codes to financial services to education laws and the way in which the private sector is engaged. Policy reforms that promote smarter social safety nets, civil service rules, working hours and cultural norms cannot be overlooked, nor can community initiatives to develop child care, transportation, and safety for women.

There are no single-actor solutions to the difficulties of increasing and improving economic opportunities for youth; a system-wide approach is needed. Speakers on this opening plenary roundtable will debunk the myths and confront the ideologies associated with traditional approaches to employment policy. They will also explore entrepreneurship and creative cross-sectoral partnership models that can effectively contribute to system-wide change.