



6.5M More Students With Bachelor's Degrees Than Jobs Available As Obama Expands Program To Bring More Foreign Workers

The Obama administration expanded a program Friday that will allow hundreds of thousands of foreign students to stay and work for up to three years after graduating.

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There are currently 6.5 million more students in the U.S. with bachelor's degrees than there are jobs available that require such degrees, including jobs expected to be created by 2022, according to data from the Bureau of Labor Statistics (BLS), but the Obama administration is still expanding programs to encourage even more foreign students to stay in the U.S. and work after graduation.

There were 35,632,000 Americans age 25-64 with bachelor's degrees in 2014. If you include people age 20-24 and 65 years and older, the number grows to 45,176,000, according to the BLS statistics, reported The Washington Free Beacon.

There were 26,033,000 jobs that required bachelor's degrees in 2012, a number that is expected to grow to 29,176,700 by 2022.

"This means that the number of Americans who hold bachelor's degrees now, in their working years, exceeds the number of jobs created by 2022 for bachelor's degrees by 6,458,300," reported the Free Beacon's Ali Meyer.

These statistics are often a result of employers requiring credentials that are not necessarily needed to perform a job, according to Neal McCluskey, director of the Center of Educational Freedom at the Cato Institute.

"Many more employers may well be asking for credentials mainly because they can, not because they now have the need for certain skills and abilities that people can learn in college and more importantly can only learn in college," McCluskey said.

"About one-third of people with bachelor's degrees right now are in jobs that don't require that credential," he said. "Many of those are people who-it's not just the new recent graduates looking for a job-these are many people who they have been on a permanent career track that isn't a job requires a degree."

President Obama's executive actions to encourage foreign students in science and technology fields to stay in the country and work after graduating certainly doesn't help either.

The administration announced Friday the expansion of the Optional Practical Training program, which will allow foreign STEM students to stay in the U.S. for up to three years after getting a degree. Hundreds of thousands of students are expected to be covered under the program, which would increase the amount of time foreign students are allowed to stay and work from 29 months to 36 months total, reported The Washington Times.

It would also save businesses hundreds of thousands of dollars a year because they do not have to pay payroll taxes on the wages of workers in the program, as they are still considered students even though they have graduated.

David North, a fellow at the Center for Immigration Studies (CIS), said that the program would harm American workers already looking for jobs in the U.S.

"You're not only talking about replacement workers, you're talking about cheap replacement workers," North told the Times.

CIS estimated in a recent report that the U.S. had "twice as many people (immigrant and native) with STEM degrees as there were STEM jobs."