

College Graduates Confront Bleak Job Outlook as Unemployment Rises

From the ivory tower to the world of hard knocks. That's the road the country's best and brightest are facing, as recent college graduates are staring at some of the worst job prospects in recent history.

The road to success is filled with a lot more potholes than any college freshman might have imagined four years ago. Welcome, graduate, to the world of very hard knocks.

An average of 9.1 percent of college graduates were unemployed in 2009, up from 5.5 percent in 2005 and 4.4 percent in 2000, according to the Department of Labor's Bureau of Labor Statistics. For those with some college experience but without a degree, that figure averaged 14.1 percent last year, compared to 21.5 percent of high graduates with no time on a higher education campus. (For comparison, the current national unemployment rate is 9.5 percent.)

And the bleak economic outlook for the young people isn't limited to the United States, or solely the educated in the U.S., as the International Labor Organization [announced](#) last week that of some 620 million economically-active youth aged 15 to 24 years, 81 million were unemployed at the end of 2009 -- the highest number ever and nearly 8 million more than the figure in 2007. The overall youth unemployment rate increased from 11.9 percent in 2007 to 13 percent in 2009.

The less-than-bright economic outlook is forcing some recent college graduates to live with their parents or for current students to consider changing their majors to fields with higher demand.

Tatiana Shears, a 21-year-old student at Long Island University, said she may switch from to nursing after she had no luck finding a job for the past 18 months.

"It's extremely hard, no one is hiring," Shears said.

Mike Derienzo, 22, who graduated from Philadelphia's Temple University last year, said he has resorted to his parent's basement to keep himself off the street since graduating.

"It's literally the only thing that's keeping me afloat," Derienzo said.

Both Shears and Derienzo said they voted for President Obama two years ago, due in part to promises of job creation and bipartisanship. But now, they said, they feel let down.

"I expected way more change, but now, doing the research, I realize that Obama is an illusion of change," Shears said. "But I'm not so much disappointed in Obama, I'm also disappointed with the Republicans and the American citizens. Far too many Americans keep failing for this left-right paradigm, when the power structure at the top of both parties is corrupt. They're both sold to the bankers and the interests."

Derienzo said he voted for Obama in the hopes that he'd be a visionary along the lines of Franklin D. Roosevelt and John F. Kennedy.

"He sold me on the idea of bipartisanship," Derienzo said. "That he would take the best of the left and the best of the right and he would be right in the middle ... but it's just not happening."

Neal McCluskey, an education analyst at Cato Institute, a libertarian think tank based in Washington, said the message he sees in the rate of unemployed college graduates is that post-secondary classes don't necessarily equate to increased marketability or a bigger paycheck.

"The majority of people who are going to college today are really just getting a piece of," he said. "The bottom line is we always insist that everybody has to go to college without in any way discriminating or determining whether actually going to is giving you the skills that makes you more employable. All that matters, especially to the politicians, is that everybody is getting a piece of paper -- a college degree."

McCluskey said roughly 80 percent of all U.S. institutions of higher learning have non-competitive admissions processes, perhaps making some graduates less-than-attractive candidates even with a secondary degree.

"There are lots of people going to college who are ultimately studying things and skills that employers aren't looking for," he said. "But public policy urges everyone to get a on the super-simplified notion that getting that college degree makes you more sought after."