Tiell RH, et al., Res J Econ 2023, 7:6

Research Journal of Economics

Review Article A SCITECHNOL JOURNAL

The Case of Two Recent Recessions 2008 and 2020: Lessons for the Youth and for the Long Term Unemployed Implications for Career and Employment Service Practitioners

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Received date: 16 August, 2023, Manuscript No. RJE-23-123014;

Editor assigned date: 21 August, 2023, Pre QC No. RJE-23-123014 (PQ);

Reviewed date: 04 September, 2023, QC No. RJE-23-123014;

Revised date: 01 December, 2023, Manuscript No. RJE-23-123014 (R);

Published date: 28 December, 2023, DOI: 10.4172/RJE.1000165

Abstract

As we reach a post pandemic calming in the United States and as we recall COVID-19's immediate unemployment peak at record highs, it begs the question as to how our pandemic driven recession compared to recession patterns witnessed during the 2008 economic crisis. By virtue of their wealth of experience in the career, employment, workforce and business fields, the authors have chosen to share their observations relative to both the 2008 and 2020 recessions, touching on major differences between these two recessions and assessing implications for delivering career and employment services especially to two at risk populations the Long Term Unemployed (LTU) and youth populations.

Keywords: Population; Employment; Recessions; Delivering career; Economy

Introduction

We learned a great deal from initiatives we mounted for the LTU population on the heels of the 2008 recession. Moreover, we generated two prior journal publications which spoke to both the theoretical and applied side of work we did with the LTU population. The authors will provide both a brief re-cap of what we learned from re-employment work we did with the LTU on the heels of the 2008 recession while also examining unemployment patterns that emerged from the 2020 recession. The major goal of this chapter is to summarize and share our conclusions and recommendations as to how we might best tackle unemployment challenges that the country is likely to face stemming from the 2020 pandemic recession, with a focus on the LTU and youth populations, two populations considered more at risk [1].

Literature Review

The 2008 recession

In examining causal factors behind the 2008 recession, most observers concur that it was induced by a housing bubble which quickly converted into a major financial crisis highlighted by the collapse of Lehmann Bros. This particular event came close to causing a total meltdown of our financial system on the tail end of the Bush administration. At that time, the economy took a serious hit across many industrial sectors although the financial services and construction sectors were hit especially hard at the outset. Unemployment rates remained abnormally high throughout the 2008-2010 two year recession period, peaking at a fraction over 10 percent. When the crisis hit, the new Obama administration took quick action. It assembled a brain trust of financial experts who organized a series of steps to avoid a total meltdown and they were able to gradually get the economy back on sound footing. Federal intervention and the economic recovery package that was created arguably also helped to save the American automotive industry and helped the job market to gradually recover [2].

Nevertheless, as time went on, many folks who lost their jobs as a result of the 2008 recession soon converted into what is termed the "long term unemployed," defined as being out of work six months or longer despite an active, ongoing job search. At that time, the lead author was in charge of the Career and Workforce Development (CWD) division for a Louisville, KY community based organization. Our CWD division became deluged with folks who fell into this LTU category. They included a variety of folks from different occupations, including professionals with advanced degrees including doctorates. At that juncture, the lead author, given his leadership role and career and workforce experience, began experimenting with an innovative, cutting-edge delivery model not previously utilized in working with either the LTU or for that matter with more traditionally unemployed folks. It was the lead author's firm belief that a hybrid job search behavioral health delivery model would need to be created, delivered and tailored specifically to the LTU in order to hopefully demonstrate a positive impact and get them back to an acceptable employment in a timely manner [3].

Toward this end, an innovative hybrid job search behavioral health delivery model was created. The author's CWD team began beta testing by running two different pilot groups drawn from its current client data base of LTUs to determine if this new delivery model could actually generate intended positive results. Post workshop evaluations with the initial pilot groups demonstrated desired positive results and outside funding was sought in order to expand capacity and begin scaling up the entire LTU effort. Toward this end, both chapters' authors collaborated on a LTU project that involved a larger number of LTU participants. Once again, we were able to demonstrate positive outcomes [4].

Our next major LTU expansion effort involved much larger scale collaboration with Kentuckiana works; our community's designated governmental job training entity. What ensued was the creation of a huge collaborative, US department of labor funded initiative that ran for two years and involved a very large number of participants who were a part of our community's LTU population. Over the course of that two year project, we delivered an extensive series of group workshops augmented with one to one technical support utilizing the innovative hybrid delivery model we had developed. As part of this collaborative LTU initiative, we also strengthened our working relationships with the business employer community. This was achieved largely through expansion of our existing employer network and through the creation of multiple employer and recruiter panels [5].

In brief, through that two year LTU project, we worked with 250 LTU and scores of employers and recruiters and we were able to place 90 percent of all participants in a timely manner, in positions that were acceptable to the participants and in positions that paid at or above their prior wage and salary level. Ongoing evaluations consistently yielded positive feedback, affirmative testimonials and notes of gratitude from workshop participants for us having offered an unprecedented, needed service to a large number of LTUs in our local community. Although the 2008 recession technically lasted a little over two years, it became clear to us that that the economic recovery took longer than that based on the fact that the LTU population remained a significant part of our local scene for years after the initial two year recession. Lastly, we wound up winning a national award for the two year program along with statewide workforce development recognition for our project. We are extremely grateful for having had the opportunity to partner with Kentuckian works on this large and highly successful LTU initiative [6].

The 2020 recession

By way of comparison, when we look at the 2020 recession, we begin to see several important differences. The first point to note is the 2020 recession has been caused and driven by a pandemic health crisis. The coronavirus in turn triggered a US employment crisis of epoch proportions, a sudden spiking of unemployment arguably not seen since the great depression. The initial lack of a federal plan and a medically driven approach to the pandemic further complicated and intensified the adverse impact on the workforce. Unemployment rates quickly skyrocketed from below 4% to highs approximating 15%. As of early September 2020, unemployment rates still sat above 10%, though they have dropped dramatically since. The US was especially hard hit by the pandemic as were other countries around the world and as of 2023, the US had more than 1.1 M fatalities (CDC, 2023). Certain states were hit especially hard including NY, CA, AZ, TX and FL. Although the economy was systemically impacted, certain industrial sectors took an especially severe hit. These sectors included the airline, cruise and travel related industries; hospitality, events and leisure related; restaurant, dining and food service related; and sports and entertainment related sectors. Movie theatres, sports arenas and other event facilities dramatically shut their doors and many have remained in a moribund or weakened state [7].

In the 2020 recession, certain populations have been more severely impacted than others, either being more at risk of becoming ill and/or losing their jobs. Front line workers often referred to as essential workers such as health care professionals, EMTs, firefighters and law enforcement officials were especially vulnerable. Workers on the lower end of the wage scale have been among those who were laid off first or on whom pressure was exerted to remain at work. Non-remote workers, people of color, the less well educated and frail elderly have been other populations at risk. Teachers and school settings were another example of a huge occupational category that was deemed at-risk. The elderly, many of whom resided in nursing homes and other senior group living situations were also inclined to become virus infected. The fact that people at the lower end of the socio-economic scale took more of an adverse economic impact further reflected the bifurcated inequality bred by the pandemic. Females, the LTU and youth were also more adversely impacted in terms of downsizing, layoffs, reduced work hours and lost internships [8].

Based on infection and/or unemployment rates during the height of the 2020 recession for the various populations identified above, it prompted labor market specialists to predict a “K” like economic recovery. The upper branch of the capital letter “K” represented a higher skilled, better educated Caucasian subset, not nearly as badly hurt and therefore individuals who more quickly recovered from the pandemic’s unemployment impact. However, the lower branch of the letter “K” represented the lower skilled, minorities and a more marginally educated subset. Therefore, they were more likely to have their employment severely undercut by the pandemic, more likely faced a downward trend and recovered much more slowly, if at all [9].

Discussion

Major differences

As we drill down to examine how the recessions of 2008 and 2020 differ, we see some similarities but also important differences. We have chosen to focus on differences across five specific factors, namely unemployment rates, the nature and extent of the crisis, pandemic impact scope, secondary stressors fueled by the virus and the probable, disconcerting impact on specific populations, namely the LTU and youth.

Unemployment rates: In the 2008 recession, there was a fairly steady increase in unemployment, reaching a peak of 10%, with about 8.6 million workers who lost their jobs. In contrast, by September 2020, there was a much more rapid increase in unemployment reaching a peak of 15% and more than 11 million workers lost their jobs. Unemployment rates dropped to 10%, then down to 8% and as we entered 2023 the rate stands at 3.4%. However, we have not yet seen the full impact that the pandemic will have had on our economy. Although the tech sector, in many ways, was an exception and operated in an aggressive hiring mode, many other companies laid employees off. We witnessed, for example, substantial layoffs by large companies, such as United airlines, American airlines, ford, salesforce, MGM resorts and bed bath and beyond to name just a few. Some observers believe that these major layoffs, despite an economic relief package, would keep unemployment rates at a higher level. Many economists and labor market specialists seem to view the 2020 recession as more severe and that we would not likely see jobs return to the pre-pandemic level. Economist Steve Rattner recently pointed out that in 2008 the federal government injected a total of $2 trillion to fix the economy. On the other hand, with Biden’s latest relief package, the federal government will have injected in 2020 close to $6 trillion, almost three times more than in 2008 (committee for a responsible federal budget, 2022). Given the uncertainty for when we may get a critical mass of the population vaccinated, the 2020 recovery may be a longer slog and could take years. Meanwhile, Congress was unable to agree on an even larger proposed relief package [10].

Nature and scope of the crisis: As suggested earlier, a second major difference between the two recessions is the nature and extent of the crisis. In the 2008 recession, once the financial markets stabilized, the country’s concern seemed to be limited to a singular crisis that being joblessness itself and the many people out of work. On the other hand, in the 2020 pandemic recession, the unemployment crisis and the country’s corresponding concern readily conflated with other areas, principally of course the virus and the health concerns for oneself, family members, friends and co-workers. However, school interruptions, racial tensions, civil unrest, political polarization and extreme weather conditions served to intensify and add an immeasurable sense of concern and anxiety to the unemployment crisis. In various instances, food shortages and supply chain problems existed, that, with the US postal delivery system challenges, have further exacerbated the core crisis. Pre-pandemic, many areas around the country viewed the high rates of opioid addiction as a major crisis and post COVID-19 reports suggest that opioid addiction actually worsened as a result of the pandemic. By general standards, the 2020 recession and accompanying unemployment can be reasonably framed as one involving multiple stressors and crises triggered or aggravated by the pandemic health crisis.

Industry impact patterns: As alluded to earlier, a third major difference between the two recessions concerns the scope of industry impact. In 2008, although unemployment displayed breadth and ultimately spread unevenly too many others industrial sectors, the impact initially focused primarily on the financial services, housing and construction sectors. In 2020, the sectors that have displayed the biggest negative impact have been the services sector, airline and travel related, hospitality related and sports and entertainment related. The other point to note is that there has been a grossly uneven impact in 2020 with women, people of color and the less educated segments of our population taking a disproportionate adverse hit. From the authors' view, for any "return to work" assistance efforts that may be mounted on the heels of the 2020 crisis, they will require perhaps a hybrid intervention in contrast to the traditional in person, live, more general workshop intervention used in 2008. Nevertheless, many features associated with the delivery model we created post 2008 are still valid and should be incorporated for any return to work initiatives in order to positively have an impact on 2020 unemployment, for both the LTU and youth.

Set of secondary stressors: As the authors see it, a fourth major difference between the two recessionary periods revolves around the degree to which a secondary set of stressors emerged from the pandemic economic disruption. Suffice it to say that there appear to be multiple secondary stressors involved, namely disruptions around: Gender unemployment differences, remote work, work family balance, childcare, education and mental health. As we inspect each of these secondary stressors more closely, it's important to recognize that each of these secondary stressors is itself noteworthy.

Gender differences: An initial secondary stressor concerns gender differences. Research suggests that in 2008 males were somewhat more adversely affected than females whereas in 2020, it has been the reverse. Female labor market participation hit a thirty year low, causing some to term this a "she-cession." Two factors seem to have contributed to females having taken more of a hit in 2020. Females tend to be overrepresented in the front line, service workers sector leaving them more vulnerable. Moreover, women tended to assume more of the childcare and home-schooling activities which occurred on the home front. During the pandemic, the domestic burden clearly fell more on females.

Shift to remote work: A second secondary stressor involved the massive shift to remote work. Of necessity, many workplaces shifted to remote work during the pandemic. Zoom gained new popularity and was quickly adopted by many businesses, professional groups and individuals as a means of conducting business. Zoom captured the attention of millions of consumers and zoom's company growth rapidly caught fire becoming a choice stock purchase. In short order, zoom, MS teams and similar platforms transformed the way the country was doing business. It is generally viewed that this transformation has been so successful that, we are not likely to ever totally return to a pre-COVID live business and office pattern. Working remotely has not only become increasingly acceptable, but it has in turn prompted us to re-frame how we think about offices and other work settings. Many employers now recognize that traditional conferences and group meetings that typically involved travel, lodging and related costs can represent significant financial savings when done virtually.

Work-family balance: Working remotely in turn clearly created a significant shift in terms of work-family balance, a third secondary stressor. Dual career couples suddenly found themselves juggling work and family duties in new ways not previously experienced. This spilled over and called for a re-definition of ways for dealing with the kids, caring for aging parents, balancing family with their children's schooling demands, preparing meals, various other household and family tasks along with work activities. A new set of stressors occurred which required a whole new re-framing of what we mean by work family balance. Many dual career couples and families have had to re-invent the way they manage the household.

Child care: A fourth secondary stressor concerns childcare and perhaps to a lesser extent elder care. Due to the pandemic and many parents' reluctance to keep their children in group settings, many day care related businesses shut down temporarily and others simply went out of business. Not having these resources as readily available, childcare responsibilities inevitably fell back on parents or grandparents causing much greater stress on the family unit. Parents with kids who have a disability of course face added challenges. Some parents, often women, have been forced to choose leaving jobs in order to deal with childcare or helping with their kids' remote learning needs. The severity and complexity of this secondary stressor is generally unique to the 2020 recession.

Impact on learning and education: A fifth secondary stressor concerns the impact on education and formal learning. Conventional wisdom has been that recessions customarily contribute to an increase in pursuit of schooling and learning. In other words, a soft job market is generally viewed as an opportune time to upskill, add credentials and strengthen educational qualifications thereby enhancing one's marketability when the economy turns around. This pattern prevailed in the 2008 recession, enrollments at various institutions of higher learning increased and higher education did well and they did not then experience any real financial pain. Interestingly enough, we did not witness this familiar return to school pattern during the 2020 pandemic. Various factors, many due to the virus, contributed to this change. Higher education clearly is wrestling with its own internal challenges due to the virus. As one higher education official described it, "our business model never factored in a pandemic."

Some traditional college students were reluctant to return to the college environment until they or their parents saw evidence that sufficient safety procedures were implemented. College faculty and staff were reluctant to conduct business as usual. Some colleges had to send students home or revert to virtual classes. Many colleges' towns saw virus spikes. Even when campus safety protocols were introduced, a sizable number of students and their parents instead chose to attend college closer to home, take a gap year, temporarily abandon study abroad and in other ways reduce for the time being smooth continuation of their pre-pandemic educational plans. Higher education's inability to ensure the full, traditional "college experience" along with ever increasing college costs and family's anxiety about campus safety all converged to undercut automatic pursuit of schooling or training in the 2020 down economy. Moreover, with the sub-standard schooling experiences, many students and their families came to increasingly question the value of a college degree and this further complicated the unwillingness to take on more educational debt.

Mental health: A sixth and final secondary stressor revolves around the issue of mental health, arguably the biggest stressor beyond the virus itself. The 2008 recession certainly had at least moderate impact on society's mental health even if it was attached primarily to the sub-population of lain off workers, the LTU and their families. As the authors earlier stated, our LTU project had features embedded in its delivery model that were very much designed to address behavioral health challenges the LTU typically face. Given the health related complexity of the 2020 recession, one can reasonably assume that mental health challenges during the 2020 recession have been more severe and have had a deeper impact if only because of the significant number of infections and deaths. Beyond that, the grieving pattern associated with so many people getting sick or worse yet losing spouses, family members, friends, business associates and other loved ones due to the pandemic likewise took a much greater toll psychologically.

Youth as a special case: Two vulnerable generations

Beyond the LTU population, an additional special population for us to consider when comparing the 2008 and 2020 recession's concerns youth and specifically the two youngest and newest generations that emerged in the course of each of these two recessionary periods. We refer to Millennials in 2008 and Generation Z (Gen Z) in 2020. After all, it is youth who will likely bear the brunt of these two recessions perhaps for years to come. Notwithstanding the impact these recessions have had on folks across other more senior generations, the youngest generations making their way into the workforce during these two recessionary periods may pay the bigger price. Stop and consider, youth were entering the workforce with less or no prior work experience and they have faced a weaker job market in both 2008 and 2020. They have entered the workforce with arguably fewer opportunities, more limited growth potential and weaker prospects for building longer range of earning power. In recent years, it has been repeatedly suggested that the youthful generations coming along stand to miss out on higher quality, well-paying career opportunities that their parents had. As we examine these youth-oriented differences and consider them through the Millennials *vs.* Generation Z lens, another question concerns the extent of these differences. The authors suggest that some factors will reflect similarities, some clearer differences and other factors will be too embryonic to allow us to draw conclusions concerning differences.

By 2008, many Millennials, that generation bore between 1977-1995, were a generation in the process of negotiating their school to work transition. In the 2020 recession, we now have some Generation Z youth trying to negotiate this same school to work transition. Even in normal times, school to work transitions for younger folks can be awkward and filled with mis-steps. However, during recessionary periods, youth typically find this transition to be even more challenging. Their employment search may be frustrating given a soft labor market. Some will become "boomerangs" by virtue of having to move back in with their parents at least temporarily until they do find employment. Moreover, this transition parallels the time-honored shift from adolescence to adulthood and from dependent to independent status with all its attendant trials and tribulations. Although there are acknowledged differences between youth of the Millennial *vs.* Gen Z generation, it is the authors' opinion that they also share a lot of similarities in this shift to adulthood and from school to work. In this regard, the lead author shares one quick anecdote. During the 2008 recession, the lead author had the opportunity to become involved with a major leadership development program in our community. Due to employer cutbacks and reduced hiring at that time, job openings and even internship opportunities for new college graduates were scaled back or eliminated. As a result, our leadership class chose to work closely with our city's chamber of commerce to create a new internship program, essentially a web portal where both youthful job seekers and employers could post resumes and internship openings respectively. A number of applicant to employer "matches" were facilitated, thereby providing many new college graduates a foothold into the workforce and in some cases a springboard to permanent jobs that otherwise would have been lacking.

Youth differentiating shifts

As we elaborate a bit more on youth as a second special case and as we consider four youth oriented factors in particular, it is the co-authors' view that these next four factors represent areas where there has arguably been some stronger shifts that have occurred for youth as we compare the 2008 and the 2020 recessions. These factors concern the gig economy, career choice motivators and student college debt and youth suicide rates.

Gig economy: The "gig" economy is also often called the free-lance, contingent, independent contractor or project driven workforce. It has continued to grow over the last half century. Instead of hiring full-time staff, many companies have chosen to employ folks only on an as needed, temporary, part-time basis. As a percentage of all jobs, gig jobs have shown significant growth advancing from 9.3% in 1995, 10.1% in 2005, 15.8% in 2015, 34% in 2018 and 43% in 2020. This gig economy has now been estimated to represent more than one third of the entire workforce. Unable to find full time positions, many recent college graduates have resorted to "gig" jobs, e.g., uber or lyft drivers, task rabbit, etc. Although no studies have evidently formally addressed this question, given the recession and given the substantial growth of gig jobs, we suspect new college graduates from 2008 and 2020 across this same period of time, will have taken on an increasing percentage of gig jobs and the 2020 cohort perhaps more so.

Career choice motivators: Although both Millennials and Gen Z are concerned with sound career options, surveys suggest Millennials and Gen Z may differ somewhat in the way they view and make career decisions. Millennials career choices seem to be driven more by a sense of purpose and meaning and they will therefore perhaps prefer to align themselves with work organizations that are more mission driven, for instance the non-profit sector. On the other hand, early indicators are that Gen Z may be more driven by pragmatism and money and therefore might prefer joining up with for profit companies and more corporate work settings.

Student debt: A third youth factor worth noting for college graduates concerns their degree of college debt. Costs associated with higher education have skyrocketed over the last three generations. As a result, the average amount of college debt that recent college graduates have accrued has risen as well, advancing from $23,228 for Millennials to $30,120 for Generation Z.

Suicide rates: A fourth factor that merits attention pertains to the rising suicide rates for younger folks. According to the CDC, the rate of suicide among those aged 10 to 24 increased 60% from 2007 to 2018 (CDC, 2023). Forty-two of the 50 states saw significant suicide increases. From 2000-2007, youth suicide rates were relatively stable. In considering causes, Jonathon Singer, president of the American association of suicidology opined "In 2008 the country entered an economic recession. I don't think we can underestimate the role of the economic recession of 2008 on youth suicide rates. During the recession, they saw their parents lose homes and jobs; they had to move schools, they lost friends." The authors' concern is that we may see an increase in youth suicide for several years down the road following the devastating impact of the 2020 pandemic on mental health and wellbeing [10].

Conclusion

As we consider differences between the 2008 and 2020 recessions and their implications for career and employment services delivery, we believe a number of conclusions and recommendations can be drawn based on our prior discussion. Bearing in mind that we may not have fully recovered from the 2020 pandemic driven crisis, the authors will briefly identify and comment on 10 recommendations that have particular relevance for both the LTU and youth.

Recommendations

Remote work and learning acceleration: Perhaps the major overarching work related feature that has emerged from the now 2020-2021 recession was the rapid adoption of remote work and learning platforms like zoom. This shift to wide scale utilization of such platforms by individuals and institutions alike quickly became an accepted, reliable business practice. Most businesses recognized that this dramatic shift not only saves time and money, but our professional world will continue to push the envelope concerning remote work options be it hybrid or otherwise. By the same token, it is generally recognized that there are sizable segments of the population, for example, the LTU and less advantaged or rural individuals who may lack access and thus will be held back. Steps need to be taken to remedy this inequity.

Advisable LTU delivery model: We have not yet fully recovered from the 2020 pandemic driven recession. Based on the authors' prior experience helping the LTU post-2008 and based on how the pandemic appears to have significantly impacted on the LTU population in 2020, the authors firmly believe that a hybrid job search and behavioral health delivery model continues to make sense for working with the substantial number of especially 2020 LTU we are likely to see. However, other additional features previously identified should also be blended into a LTU delivery model.

Virtual delivery: Based on how the pandemic continues to play out, based on when our population becomes more fully vaccinated and based further on the increased use of remote platforms, we perhaps need to be prepared for delivering the above kinds of services in a virtual rather than purely live fashion. Initiatives like virtual career/job fairs and specialized LTU workshops are among the intervention options. Hybrid delivery of employment services might be preferred by youth.

Industry specific workshop designs: Given the unique nature of the 2020 unemployment scene, whatever assistance is offered for example to the LTU population will likely need to be targeted to those industry sectors and populations earlier identified that have been most adversely impacted by pandemic induced unemployment. Once again, these sectors include airline and travel related; hospitality and events related; restaurant, dining and related, sports and entertainment related and diverse front-line health and emergency services related. A more customized, industry specific workshop delivery model could deliver a stronger return on investment.

Gig economy expansion: As earlier indicated, the Gig economy typically applies to free lancers, independent contractors and the contingent workforce. This segment of the workforce has grown exponentially in the last twenty years. It is estimated to now easily represent more than a third of the workforce and it is projected to continue its significant growth. It has often been termed the "uberization" of the US workforce. Given the gig economy's growth, one can reasonably assume that increasing numbers of Millennials folded into this growth in 2008 and perhaps even more Gen Z will do so moving forward from 2020. As early as possible, both the LTU and youth need to be thoroughly educated to the gig economy trends in order to better sharpen and advance their career and employment pursuits.

COVID-19 inspired job growth: The pandemic will likely shake up a number of industry sectors causing accelerated growth of new jobs in some sectors while other industry sectors and occupations contract. In many ways, it's exciting to consider new jobs that may emerge or expand due to the pandemic. Some quick occupational examples include industrial hygiene, virus contact tracers, workplace re-designers, virtual platform support technicians, crisis management consultants, infectious disease specialists and meta-data aggregators. The LTU and younger members of our workforce are now urged to familiarize themselves with COVID-19 inspired fields that are emerging.

Alternative learning and upskilling: Although it may not be as much in evidence during the 2020 recession, there is an old adage that recessionary periods are an opportune time to acquire additional schooling training and advance one's knowledge and skills through new learning in order to take advantage of changing work force demands and trends during a down economy. As in-person classes were curtailed, there has been a corresponding surge in online learning platforms and activities, examples being Coursera and Uda city. Recognizing the importance of lifelong learning but needing to conserve financial resources, many folks including younger workers and to some extent the LTU have embraced credible, lower cost, short term, stackable badges and targeted training as a means of upskilling and adding to their credentials and marketability. Upskilling resources which include for instance "project management certification" can enhance workers' employability and adaptability. The upskilling movement around the country which places more emphasis on skills rather than degree should also offer opportunities for both the LTU and youth.

Bifurcated recovery projections: Many labor market specialists opined that our economic recovery from the 2020 recession would more likely take on the form of the capital letter "K." They view this letter "K" as figuratively capturing the essential bifurcated way they expect this recovery to play out. The top strand of the letter "K" leaning upward reflects the segment of the population that are more skilled, better educated and more technologically savvy and should therefore land on their feet reasonably well. The bottom strand leaning downward reflects the less skilled, more marginally educated segment of the population that will face greater employment challenges. In some cases, this includes the LTU. Allowing for this bifurcated, differential pattern, a generally longer slog to recovery especially for the LTU as well as youth is anticipated. Understanding this bifurcation can better inform the way re-employment programs are best designed. From our vantage point, it once again calls for a re-employment strategy that's perhaps targeted to the LTU and youth, especially recent college graduates.

Multiple secondary crises and stressors: A unique feature of the current 2020 recession is that it was spawned by a "once in a hundred year's pandemic." On top of that and for various reasons, the pandemic has melted into multiple ancillary crises, among them being: COVID-19 sickness and death victimizing many different families around the country; the reduction or elimination of childcare options for parents and their young ones; the shift to remote learning for many schools thereby marginalizing the normal educational experience especially at the high school and college levels and civic unrest fueled by various factors. This series of multiple secondary stressors have fueled and aggravated the mental health of many folks at all generational levels which further complicates ameliorative re-employment efforts. People experiencing trauma surfaced much more during and after the 2020 recession. Multiple stressors spawned by the pandemic also underscore the importance of incorporating the behavioral sciences in any kind of re-employment initiative including those targeted to the LTU.

Youth as an additional at-risk population (Millennials and Generation Z): It's long been opined that youth represents the lifeblood of our country's future and economic well-being. Much of the burden for carrying our communities and our country forward will depend on the energy, the foresight, the good judgment and the productivity youth can collectively forge in the years ahead. What emerges out of the 2020 recession over the next few years will have special relevance for youth and youth will need to be prepared to tackle a number of key issues that the pandemic driven recession will leave in its wake. Even beyond the personal career and employment challenges they may well face, youth will arguably face a larger, more complex set of workforce and related challenges moving forward. This could include technology (AI and robotics), globalization and de-globalization and remote or climate induced geographical relocation. Youth's strong, direct engagement on all levels will greatly influence the extent to which both Millennials and Gen Z can withstand and overcome the possibility of compromised career opportunities and earning power. We believe that some early stage Millennials were hit hard by the 2008 recession and some early stage Z have also been hit hard by the 2020 recession. It seems fair to say that both generations have been adversely impacted by these two different, recent recessions. Moreover, as suggested above, both youth oriented generations will likely face various workforce related challenges including higher cost post-secondary schooling/training, student debt, awkward school to work transitions, altered living arrangements, continuing technology changes, delayed transitions into independent adulthood, high expectations offset perhaps by lack of corresponding psychic returns and possibly more circuitous and gig driven opportunities for career and work satisfaction.

In conclusion, we may also see from younger folks within our workforce an innovative, entrepreneurial spirit and less traditional ways of pursuing the American dream. We hopefully will also see various initiatives mounted that are designed to address some of the challenges and issues raised in this chapter.

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