

Unemployment in the new york city

Business, Human Resources



Unemployment in the New York Introduction United States of America, one of the largest seats of brewing dreams and nurturing future and nourishing fortune, is likely to face the greatest challenge and threat of unemployment in the coming years, causing an acute syndrome of jobless populaces. The most alarming evidence to the fact is currently observed in New York, one of the most prominent and promising cities of the world, which recorded the unemployment rate of 8.4% in April 2013 (McGeehan, 2013). There are several reasons for the unemployment in the New York City. However, a light on the recent situation and the plunges taken by the federal government to boost up the employment level in the city shows a statistical record of 22,700 private sector jobs to have been created in the month of August 2013, which is the longest gain of monthly jobs since January 2013. Grounded on this record, it was meticulously claimed by Bohdan M. Wynnyk, who is Deputy Director of the Division Research and Statistics that New York, being one of the nine states, aimed to regain all its private jobs lost during the recession (New York State Department of Labor, 2013). But all these statistics and data do not change the inherent crisis of job in and around the New York City, indicating that the jobless youth and mass are so large in number that a considerable rise in the employment, even more than the national rise, could not revitalize the scenario. Overview The threat of unemployment has been chronic in New York City's socio-demography over past few years. Correspondingly, the "NYC Jobs Blue Print" displays a statistical record advocating that almost 73,000 jobs remained unfulfilled in October 2013. On the contrary to this statistics, 80% of the New Yorkers have remained jobless over the span of a year. And in the past decades, as

reports the Daily News, 100, 000 middle waged jobs have been lost, while only 57% of the city's work-age population is currently recorded as employed. Besides, this serious jobless situation is the threat of educated unemployed youth's rising number in the city. In justification to this fact, a statistical review in the Daily News reveals that 12, 643 college degrees were awarded to the pupils from science, technology, engineering and mathematics backgrounds in the year 2011, while in the fields of social sciences and humanities, a substantial proportion of 43, 654 students gained the degree. All the data and statistics reportedly assure that the threat for unemployment in the city is potent and acute and there are myriad socio-economic reasons for this vacuum in the job scenario of the New York City (Hutchinson, 2013). Reasons for unemployment growth in New York Some of the major reasons of shrinking job opportunities in and around the New York City are correlated with the major fall in the hiring for manufacturing sectors. High wages in the tech based professions have also contributed to demotivated young employees to take many professional courses, which in turn has been creating a pressure on the tech based jobs, hiring very less people now-a-days. A pressure of the low waged IT labors and professionals from the third world nations are also limiting the scope of the local people in the most sorted and wanted sectors of the ITS and ITES. It is also noteworthy in this regard that the pressure of the immigration over the entire United States of America remains at a constant level or at times likely more in the case of the jobs and resurging vacancies in the New York City implying that governmental policy measures have been somewhat ineffective in dealing with the issue to the best possible extent (Hutchinson, 2013; McGeehan,

2013). Recommendations to solve the issue There are several ways through which the job vacancy and the unemployment threat currently persisting in the New York City can be mitigated. A true collaboration of the public and private sectors can bridge the differences well. On one hand, where government needs to think about creating vacancies in their payroll and restrain from only focusing upon providing unemployment benefits to the youth. The government should also focus on bringing more and more industries into the city to generate work vacancies. Inclusion of the manufacturing sector into the job scenario of New York City would also be quite effective and instrumental in boosting job vacancies in the city.

Conclusion There is no doubt that the decreasing surge of job vacancies in entire United States is high. Yet, New York is one of the most important employment markets of the country as a centre of commerce in context to the global prospects. Evidently, effects of NSE or recession hitting the skylines of New York do affect the global job market and economy at a large extent. Therefore, a threat to the vacancies and job openings in the New York City is directly proportional to the trends of job openings across the world.

References Hutchinson, B. (2013). Corporate partnership calls on de Blasio to oversee high-tech workforce development. Retrieved from <http://www.nydailynews.com/new-york/corporate-partnership-de-blasio-oversee-tech-job-development-article-1.1517749> McGeehan, P. (2013). New York City's Unemployment Rate Dips Slightly. Retrieved from http://www.nytimes.com/2013/06/21/nyregion/new-york-citys-unemployment-rate-dips-slightly.html?_r=0 New York State Department of Labor. (2013). State's

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