

# The lost generation article review

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The Lost Generation, Bloomberg Businessweek, October 8, 2009, Your Name

Peter Coy in his article “ The Lost Generation” analyzes high unemployment among young people, starting their career during or right after the economic crisis. This trend does not only refer to high school drop outs, but also to college graduates, and MBAs. However, it’s not the unemployment itself that is frightening but its consequences both for businesses, not hiring young talented employees, and for the whole generation of people, forced to work in positions below their abilities and. The author stresses, that actions should be taken both by companies and governments in order to avoid the phenomenon of “ the lost generation”, known from Japan and now spreading in the Western World.

As a college student myself, I was astonished by the ramifications, the problem of youth unemployment may have. Never have I realised, what kind of life is waiting for us, for the generation graduating in the time of crisis and its consequences. As emphasized in the article, governments and companies have to take actions in order to increase youth employment and to avoid long-lasting problems in the future. However, young people themselves should take actions in order to secure their position in the future. Starting up own businesses, improving education and skills or working as interns may all be possible solutions to overcome problems and find an appropriate place in the job market.

Awareness is the first step on the way to overcome difficulties. Knowing the current situation in the market helps to create better job search strategies. When unemployment is so high, having high expectations for the first

position may be detrimental. Therefore, one of the most valuable I learnt from the article is that getting into a company is already a leap forward. I will not limit my search to the permanent positions with long-term contracts and high wages, but apply also for internships and trainee programs. They allow young professionals to get contacts within the company, show what they are capable of, but more importantly gain the necessary skills and experience, which are so much valued by the employers.

## **Work Cited**

Coy, Peter. (2009, October 08). The lost generation. Bloomsberg Businessweek, Retrieved from [http://www.businessweek.com/print/magazine/content/09\\_42/b4151032038302.htm](http://www.businessweek.com/print/magazine/content/09_42/b4151032038302.htm)