

## Spring 2009

### College Graduation and Poor Job Market .... A Common Theme

According to an article posted on [www.usatoday.com](http://www.usatoday.com), 4/03/2009, the 2009 college graduates face the worst job market in years. Many students have turned their job hunt to plan B, or C or even D, including volunteer work and travel, if they can afford it.

Seventy-eight years ago, back in 1931, the news for graduates was very similar. The following article was published in the St. Viator College newspaper, reporting on the job availability for the 1931 graduates. Graduate school was the suggested plan B, if they could afford it.

#### Few Positions Open To 1931 Graduates

Chances of graduates of the class of 1931 obtaining jobs this summer look small on account of the business depression, and a graduate should be satisfied with any job as long as it is respectable, according to Professor W. L. Thorp, head of the economics department of Amherst College in an interview granted the "Amherst Student."

He sees little hope of the business of the country picking up by the time the men out of college are looking for positions. Past experience, continues the Amherst paper, has shown that at least a year is required for a major depression to revert to normalcy. Heightened business will probably occur in spring must not raise too high hopes, for such an advance is usual and expected.

At present business houses have more men than they actually need, therefore, graduates will not be taken on even if there is an increase in the volume of business. In case they do requires a larger personnel the former employees who were laid off will be hired first.

One way to dodge the business depression for a while, advises Professor Thorp, is to go into graduate work for a year if one is financially able. If this is not possible the young man must take whatever offers itself.

Since there are many who think the same as Professor Thorp, the graduate schools, in all probability, will be overcrowded. Such conditions tend to make the schools hold out more difficult requirements for entrance.

One way to detect when the upswing movement has begun, according to the Professor, watch for a cessation in the fall of commodity prices, an increase in production of leading commodities, and a general advance in stock prices.

In regard to present investment opportunities, Professor Thorp said, much to gain by waiting." That this "There is little to lose and perhaps is not a time for speculation was his main idea.

—Bradley Tech.