

## South Korea's latest big export, jobless college graduates

In 2018, South Korea generated the smallest number of jobs since the global financial crisis, only 97, 000.

Facing an unprecedented job crunch at home, many young South Koreans are now signing up for government-sponsored programmes designed to find overseas positions for a growing number of jobless college graduates in Asia's fourth largest economy.

State-run programmes such as K-move, rolled out to connect young Koreans to "quality jobs" in 70 countries, found overseas jobs for 5, 783 graduates last year, more than triple the number in 2013, its first year.

While other countries face similar challenges in creating jobs for skilled labour, the dominance of family-run *conglomerates* known as *chaebol* makes South Korea uniquely vulnerable.

conglomerate 企业集团; 聚合物

chaebol 韩国财阀

"The big companies have mastered a business model to survive without boosting hiring, " as labour costs rise and firing legacy workers remains difficult, said Kim So-young, an economics professor at Seoul National University.

South Korea has the most highly educated youth in the OECD, with *three-quarters* of high school students going to college.

three-quarters 四分之三

Even amid a *glut* of over-educated and under-employed graduates, most refuse to "get their hands dirty", says Lim Chae-wook, who manages a factory making cable trays that employs 90 people in Ansan, southwest of Seoul. "Locals simply don't want this job cause they think it's degrading, so we're forced to hire a lot of foreign workers."

glut 大量; 供过于求

For those who escaped Korea's tough job market, not all has been *rosy*. Several people who found overseas jobs with government help say they ended up taking *menial* work or were misinformed about pay and conditions.

rosy 美好的

menial 卑微的; 仆人的