

Macro Roundup Article

Headline: [China Urges Jobless Graduates To 'Roll Up Their Sleeves' and Try Manual Work](#)

Article Link: <https://www.ft.com/content/b0a85810-e8a2-4868-a88a-3049d54d101b>

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Publication	Financial Times
Publication Date	April 24, 2023

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Summary: Unemployment in March among those aged 16 to 24 reached 19.6 per cent — the second-highest level on record — and has now stood above 16 per cent for a full year. By contrast, the country's broader jobless rate has hovered at about 5 per cent. A record 11.6mn college graduates are expected to enter the already tight labour market this year. A survey last November of 100 China-based employers by 51job, a job listings website, found that more than half of respondents planned to reduce hiring in 2023. As appealing job opportunities dry up, Beijing has begun asking graduates to lower their ambitions and take up the kind of modest manual labour that drove China's dramatic economic rise.

Primary Topic: China

Topics: China, Factoid, News article, Politics, Unemployment/Participation, Workforce

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