

Macro Roundup Article

Headline: 1 in 5 Young Chinese Is Jobless, and Millions More Are About to Graduate

Article Link: <https://www.nytimes.com/2023/05/19/business/china-youth-unemployment.html>

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Tweet: 11.6M new Chinese graduates are entering the labor market in June. Currently 20% of Chinese between the ages of 16-24 are out of work.

Summary: The government reported this week that 20.4 percent of people ages 16 to 24 looking for a job were out of work in April. That is the highest level since China started announcing the statistic in 2018. The government, facing rare public discontent as young professionals in major cities across China protested the “zero Covid” rules, abruptly announced in December that it would start easing the policies. But the youth jobless rate has remained high, even as the overall rate has ticked down two months in a row.

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Primary Topic: China

Topics: Business Cycle, China, GDP, Unemployment/Participation, Workforce

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