

Macro Roundup Article

Headline: Britain's Graduates Are Being Short-Changed While America's Are Rich

Article Link: <https://www.ft.com/content/570d23b3-d286-4cb9-a319-b49cc4056f52>

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Tweet: US college graduates earn 40% more than their British counterparts despite comparable skill levels. @jburnmurdoch argues that this is driven by “much higher and more lucrative demand” for talent in the US economy relative to the UK.

Summary: Britons who left the education system at 18 without a degree were paid an average of £14 an hour in 2022 (about \$18 after adjusting for price differences). Their US counterparts earned only marginally more, at \$19 an hour. Last year [British graduates'] median hourly earnings were £21, or just over \$26. US graduates pocketed almost \$36 an hour. On the eve of the global financial crisis 15 years ago, British graduates made just 8% less than US grads; that gap has ballooned to 27%. Across most of Britain, more than a third of graduates are working in jobs that do not require a degree — even in London, the figure is 25%. America has mountains of highly lucrative and skilled jobs chasing the best candidates, while Britain has mountains of skilled candidates chasing a small number of world-class graduate employment opportunities.

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Primary Topic: Education

Topics: College, Database, Education, Important!, Op-Ed/Blog Post, Wages/Income, Weekly, Workforce

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