Young People's Development and the Great Recession

The 2008 financial crisis and subsequent "Great Recession" particularly affected young people trying to make their way from education into the labor market at a time of economic uncertainty and upheaval. This volume examines the impact of the Great Recession on the developmental stage of young adulthood, a critical phase of the life course that has great significance in the foundations of adult identity. Using evidence from longitudinal data sets spanning three major OECD countries, the chapters examine the recession's effects on education and employment outcomes and consider the wider psychosocial consequences, including living arrangements, family relations, achievement orientations, political engagement, health and well-being. While the recession intensified the impact of preexisting trends toward a prolonged dependence on parents and, for many, the precaritization of life chances, the findings also point to manifestations of resilience, where young people countered adversity by forging positive expectations of the future.

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Young People's Development and the Great Recession

Uncertain Transitions and Precarious Futures

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Preface

This book was inspired by the path-breaking study of Glen Elder, *Children of the Great Recession* (1974/1999), which prompted the work on the current book in the aftermath of the 2008 Great Recession. Walter Heinz developed the idea – taken forward with Glen Elder, John Bynner, and Ingrid Schoon – of a comparative project to investigate the effects of the post-2008 banking collapse on young people and their families, using secondary analysis of comparable longitudinal data in Germany, the UK, and the USA. The focus was on transition experiences – especially regarding the impact of the recession on the transition from school to work and its consequences for other transitions and functioning, including achievement motivation, interactions with parents, partnership and family formation, as well as health and well-being. The choice of countries was motivated by their comparable labor markets coupled with contrasting cultural assumptions and institutional structures for managing youth transitions. Another important factor was the existence of comparable national household panel and other longitudinal datasets supplying the evidence base on which to found the comparative analysis.

Bringing together networks of researchers to form a consortium to undertake the work and shape the research plans was achieved by a series of workshops taking place in Germany (at the Youth Institute (DJI) in Munich and at the University of Bremen), the UK (Institute of Education, University College London), and the USA (Institute for Social Research, Ann Arbor, Michigan). At these meetings research ideas were presented, which were then further developed by the individual research teams.

From a promising beginning, we had, however, to change our ambitious plans. The original intention was for a collaborative project with a strong comparative design in mind, involving experts from the three countries, and entailing the harmonization of longitudinal data from nationwide studies of socioeconomic, social-emotional, and health outcomes. We submitted a number of proposals to funding agencies across the three countries, but financial support for the large-scale comparative

cross-country study was not forthcoming. Instead we moved on with a dedicated core group, who produced reports from independently run projects around the agreed themes as played out mainly in their own national economic contexts.

Making best use of the resources available, the collaborative approach facilitated the comparison of evidence regarding the same central questions. The unevenness in coverage of topics reflects changes in the core team or lack of funding. Yet, the chapters complement each other in different ways, bringing to the fore key aspects of the experiences of young people coming of age in different cultural contexts. The book's main contribution lies in the reporting of very rich findings and the comparative insights gained across all of them.

Abbreviations

BHPS	British Household Panel Survey (UK)
BIBB	Federal Institute for Vocational Education and Training (Germany)
CDS	Child Development Supplement (USA)
CEE	Central and Eastern European
CPS	Current Population Survey (USA)
ESS	European Social Survey
ET	education and training
EU-SILC	European Union Statistics on Income and Living Conditions
GDP	gross domestic product
HBSC	Health Behaviour in School-Aged Children
HE	higher education
ICT	information and communications technology
ISCED	International Standard Classification of Education
IT	Information Technology
JTPA	Job Training Partnership Act (USA)
MNC	multinational corporation
MOOC	massive open online courses
MSC	Manpower Services Commission (UK)
MTF	Monitoring the Future Study (USA)
NEET	Not in Education, Employment, or Training (UK)
NEPS	National Educational Panel Study (Germany)
NLSY	National Longitudinal Survey of Youth (USA)
NRI	Network of Relationships Inventory
NVQs	National Vocational Qualifications (UK)
OECD	Organisation for Economic Co-operation and Development
ONS	Office of National Statistics (UK)
PSID	Panel Study of Income Dynamics (USA)
SAS	Survey of Adult Skills
SES	socioeconomic status
SIPP	Survey of Income Participants (USA)

SOEP	Socio-Economic Panel Study (Germany)
TA	Transition into Adulthood Study (USA)
TNC	transnational corporation
UK-HLS	UK Household Longitudinal Study/Understanding Society
VET	Vocational Education and Training (Germany)
WIA	Workforce Investment Act (USA)
WVS	World Values Survey
YDS	Youth Development Study (USA)
YTS	Youth Training Scheme (UK)