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EXPERIENCE IN SOLVING YOUTH UNEMPLOYMENT IN FOREIGN COUNTRIES

Abstract: The article discusses the problems of solving youth unemployment in foreign countries.

Key words: Benefits, allowances, market relations, unemployment, unemployment regulation, wages.

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Introduction

Young people entering the labor market are at risk. They face a higher risk of unemployment than older workers, and one of the reasons for their low participation in the labor market is their lack of work experience. When hiring young workers, companies typically face higher investment costs and lower firing costs, which makes the labor market for young people more sensitive to fluctuations in demand. If in the period from 2008 to 2009 the youth unemployment rate increased by about five percentage points and averaged 20%, then, until 2013, it increased by another 4%.

Over the same period, the adult unemployment rate has changed from 6% to 10%.

The high and steady rate of youth unemployment causes negative consequences related to unemployment, which is directly related to psychological and financial factors. Approximately half of all unemployed people in the countries of the Europe and Central Asia region have been looking for work for more than a year. Young workers are much more likely to be unemployed, in the informal sector, or in low-paying jobs. In this region, one in five young

People is unemployed in 2012, the average youth unemployment rate in the countries covered was 23%, and an average of 9% of active youth participated in active labour market support programmes. Wage subsidies are one of the most promising programmes for young people. When examining the specific labour market situation for young people, it is possible to identify four types of programmes that are most commonly used to facilitate direct entry into the labour market: training for labour market entry, job search assistance and monitoring, wage subsidies, and public sector employment programmes.

Uzbekistan is taking measures to combat youth unemployment at a new level. Every year, more than 600,000 young people enter the labor market in Uzbekistan, and this number is expected to reach 1 million by 2030 [1].

Some of the challenges faced by young people in Uzbekistan when seeking employment. There is a shortage of jobs and a low demand for labor in rural areas; there is a lack of communication between educational institutions and employers, and young people have low levels of skills due to a lack of vocational training programs.

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There is also a lack of access to higher education due to a small number of universities and high tuition fees, and there is a mismatch between the needs of young people and the demands of society. To address the issue of youth unemployment, a major employment program has been implemented, with a planned investment of 126 trillion soums (approximately \$10 billion) [2].

The unemployment rate among young people under the age of 25 varies significantly across countries, ranging from 8% in Germany to over 40% in Italy, Spain, and Greece. Similarly, the proportion of young people experiencing long-term unemployment ranges from 5% to 7% in Finland and Sweden, and exceeds 50% in Italy, Greece, and Slovakia. Since these differences between countries are related to economic indicators or institutional structures, comparing the labor market performance of young people with that of older workers highlights the specific features of the youth labor market.

The ratio of youth to adult unemployment shows that the probability of a young person being unemployed is two to three times higher than that of an adult worker. The largest difference is observed in Sweden, the United Kingdom, and Italy, while the probability of long-term unemployment among young people is significantly lower than that of adults. The relative proportion of long-term unemployment among young people and adults shows that the risk of long-term unemployment among young people is only two-thirds of the risk of long-term unemployment among adults.

Part of the differences in the risk of unemployment between young people and adults (long-term) can be explained by the higher mobility in the labour market and the higher probability of inactivity among young people. The level of inactivity among young people ranges from less than 30% (Netherlands, Switzerland and Iceland) to 70% (Greece, Hungary, Luxembourg and Italy). Thus, on average, the probability of leading a sedentary lifestyle is approximately four times higher than that of adults [3]. The transition of young people into the labor market is generally closely related to their level of education, and according to the average unemployment rates in Europe in 2013, young people with at best incomplete secondary education are 1.7 times more likely to be unemployed than young people with at best complete secondary education, and approximately twice as likely as young people with higher education.

In Southern European countries, which were particularly affected by the economic crisis, the unemployment rate among graduates of lower secondary and upper secondary schools differs by only 1.1 times in favor of those with higher education. In other European countries, the difference in unemployment rates is 1.8 times [4].

Differences in economic conditions and policies. Young people from countries most affected by the economic crisis (Southern European countries, Ireland), where the demand for labor is structurally low, are more likely to become (long-term) unemployed, less likely to work, and receive less return on their education. There is a strong correlation between the education system and young people's entry into the labor market.

The structure of post-secondary education affects young people's adaptation to the labor market. In countries with established pathways to vocational education or extensive apprenticeship systems, young people who pursue vocational education tend to enter the labor market more quickly than those who enter the labor market after completing general education.

This faster entry into vocational education is due to the improved supply and demand for skills in the short term. In particular, a mismatch between skills or qualifications and the employer's requirements is likely to reduce the quality and stability of the initial job offer, which can have long-term negative consequences for the youth labor market in the future [5].

The primary goal of active labor market programs for young people is to integrate unemployed youth into the labor market, stabilize their career development, and/or facilitate their participation in vocational training as an intermediate step towards entering the labor market.

There are several reasons why the demand for young labor may be low.

First, economic downturns tend to affect younger workers the most, as firms may be less willing or able to fire workers with longer tenure. Second, even in normal economic conditions, employers may prefer more experienced workers, especially if their previous work history or recommendations from colleagues allow employers to better distinguish between workers with low and high abilities.

With specific human capital associated with a particular position, companies may be less interested in hiring young employees and investing in expensive training if there is a high likelihood that the young employees will leave the company without recouping these initial investments [6].

Thus, if a lack of work experience or professional skills is a barrier to entering the labour market, providing employers with financial incentives to hire and train young people can be an effective tool for improving labour market integration [7].

As young people gain experience and companies become better able to assess their abilities, it is expected that young people will be offered permanent employment contracts after the subsidy period. Wage subsidies that promote "real" employment, even if it is subsidized, can help young people demonstrate their ability to work [8].

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Young people are more mobile in the labor market than adults, and the consequences for the labor market are mixed. On the one hand, job changes can lead to career advancement and higher wages, and they also allow young people to discover their skills and preferences. On the other hand, it has been found that job changes lead to further job changes (a dependency on the previous event), and that early job instability significantly reduces future wages [9].

Reducing youth unemployment is a key challenge for many European countries, especially after the recent economic downturn. Young people are at risk and are much more likely to be unemployed than the adult population.

In 2013, the youth-to-adult unemployment rate ranged from 1.6 to 3.6, but even in relatively stable economic conditions, such as in the pre-crisis years of

2005-2007, the youth-to-adult unemployment rate averaged between 2 and 3. [10].

Given that early-stage unemployment can have significant long-term consequences for the labor market and other socioeconomic factors, policymakers have turned to active labor market policies as a potential solution and have allocated significant resources to address this issue.

There are four main types of programs: training for entering the labor market, assistance in finding a job and monitoring, wage subsidies, and employment programs in the public sector.

The success of an individual's adaptation to a new workplace depends on their personal and professional skills, as well as their ability to present them to the employer and their willingness to start their career under the employer's conditions [11,12].

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