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The Economic Consequences of the Youth Unemployment Case the EU Countries: A Critical Analysis

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ABSTRACT

Unemployment has risen to alarmingly high levels but the scope and magnitude of the youth unemployment is much more depressing than ever in the EU. In the face of recent economic crisis and disturbances, unemployed young people were hardest hit and likely to become the most vulnerable section of the population in many years to come in the EU countries. The recent statistics suggests that youth unemployment rate is twice as much higher than average rate of unemployment. The recent crisis and accompanying lower economic performance has aggravated the condition of youth unemployment. The impact of youth unemployment has been felt differently in different regions. This problem is much more serious in Southern members of EU than that of Northern members. In this context, youth unemployment is increasingly becoming a real threat for completion of European Integration process. This work employs data-supported statistical analysis and quantitative methods to address the causes and consequences of the deep-rooted reality of youth unemployment in the EU. The objective is to link structural and cyclical setbacks with the corresponding data and to present insightful interpretation accordingly.

KEYWORDS Youth Unemployment; Unemployment Rate; Economic Crisis; Business Cycle; Labour Market Disturbances; Regional Disparities; European Union; European Integration Process

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