**NAME: MADUKA CHIBUZOR MICHAEL**

**MATRIC NO: 19/SMS01/015**

**DEPARTMENT: ECONOMICS**

**COURSE: COMMUNICATION IN ENGLISH**

**ESSAY: THE ISSUE OF GLOBAL UNEMPLOYMENT**

Unemployment is a very serious problem in our world today. It is faced by many nations both developed and developing and with the passage of time, it has become worse especially after the recent global economic crisis which has become a threat to global economic wellbeing and social development. It is an ever recurring problem as long as life exists, the sole called economic issue would still be present.

Employment can simply be defined as the number of people who have jobs or the ability to provide jobs to other people. It is the ability of a qualified person to attain a specific job or living; while unemployment, in contrast, is a situation whereby individual(s) who are capable of working or employable and are qualified by age, law, custom and other factors to work are unable to find jobs. Unemployment can be in the form of structural, seasonal, technological, etc.

In our world today, the global issue has become dominant. The International Labour Organisation (ILO) estimates that 178 million women and men are officially counted as unemployed in 2007 and another billion or more people are underemployed or working low wages jobs and this has been increasing over-time. Also, based on the latest information according to the Bureau of labour statistics, the countries with the highest unemployment rates are Burkina Faso(77%), Senegal(48%), Haiti(40%), Kenya(40%), Djibouti(40%), Marshall Islands(36%), Namibia(34%), Libya(30%).

Unemployment is caused by so many factors. The four main causes are;

Firstly, the increased population which leads to higher unemployment rates. As the number of people who are looking for jobs is increasing, it is more difficult to arrange jobs for all these huge number of workers. In this situation, the demand for work is more than the available occupations. This result to increased number of unemployed individuals. This is very obvious in countries like China and India.

Secondly, technological change and advancement. This can be seen in technological unemployment where the improvement of technologies which leads to increase in productivity also lead to retrenchment of workers. The new advanced technology replaces the low skilled or unskilled workers in different factories.

The third cause of unemployment is lack of education or skills for unemployment. This happens when the qualifications of a person are not sufficient to meet his job responsibilities. As the need for skilled and educated workers increase for employees, the employed opportunities for those without college education decreases leading to higher unemployment.

Lastly, unemployment can be due to rising cost. The rising cost makes it hard for those companies to pay the usual optimum salary for the employees or even the minimum wage in some cases. Hence, the employees rejects low wages and leave the company and become unemployed.

Some other causes of unemployment may be poor governance, pandemic, inflation, etc.

Unemployment, having be caused by all these, has also affected the world in so many ways; which includes: high crime rates as a result of being idle and leaving in poverty because of absence of making a living, financial problems which leads to illiteracy because schools now are expensive. Also unemployment leads to psychological problems and many more.

In conclusion, Unemployment has become a major problem which affects our life, health, economy and community. According to my point of view, the solutions that should be put in place are countries should not build more companies and factories in order to provide more opportunities and positions to respond to the need of the increased population. Moreover, there should be unemployed insurance to help unemployed individuals in their financial problems till they secure a job. Also, being self- employed should be taught and advised in the society. People should be able to engage in skills in other not to rely on others for a living.