

## Policy Analysis of Employment Promotion of College Students around the World under the Background of the COVID-19 Pandemic

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### Abstract

*In 2020, the COVID-19 pandemic has exerted a great impact on the labor market of all countries, and the employment contradiction of college students around the world has become even more prominent. In the face of different types of contradictions between supply and demand, countries around the world have adopted policies on politics, finance, education and other aspects to promote employment to different extents, which have had certain effects, but the effects are not long-term. Through the analysis of employment policies of various countries, this paper discusses the effective measures to promote the employment of college students in China after the epidemic, so as to learn from each other and improve the economy and people's livelihood.*

**Keywords:** COVID-19; college students; employment promotion

In addition to the already grave economic situation worldwide in 2019, the COVID-19 outbreak has caused tremendous changes in the labor market around the world, making graduates encounter more severe difficulties in employment. Affected by the epidemic, there are various uncertain factors in the economic development around the world. Therefore, graduates have been confronted with the unprecedented employment pressure. Under such a background, countries around the world have taken corresponding measures to deal with the employment crisis. Among them, China's countermeasures have played an important role in stabilizing employment.

### 1. Prominent employment contradiction of college students around the world under the background of the COVID-19 pandemic

In 2020, when the COVID-19 pandemic broke out in the period of financial relaxation, the employment of college students has been affected by many factors, and the employment of graduates from all over the world has been confronted with multiple contradictions.

#### 1.1 The contradiction between supply and demand with the sharp decline of jobs and the rise of labor force

After the COVID-19 outbreak, the number of unemployed people around the world has been leaping from a relatively stable level in the past, while the number of jobs offered by the society has dropped sharply, resulting in an extremely unbalanced state of supply and demand in the labor market. According to statistics, at the beginning of 2020, there were nearly 500 million unemployed and underemployed people in the world, accounting for 13% of the global labor force. In the first quarter, the global job losses were about 135 million, and in the second quarter, the global job losses are expected to reach 305 million. Unemployment has also hit record highs in the United States and Britain due to the COVID-19 pandemic. In April, non-agricultural jobs in the United States fell by 20.5 million, and the unemployment rate soared by 10.3 percentage points to 14.7%, the highest since the Great Depression in the 1930s. Since March this year, the number of unemployed people in Britain has reached 730 thousand, and the number of people applying for unemployment benefits reached 2.7 million in July, a double of that in March. The number of unemployed people in Britain has reached a record high in 10 years. The contradiction between the number of unemployed people and the jobs provided by the labor market also exists in the employment of college students. A large number of college graduates have joined the unemployed this year.

#### 1.2. The contradiction between the short-term employment tendency of employers and the stable career demand of college students

After the outbreak of the epidemic, the survival pressure of enterprises has been increasing under the influence of economic blockade, and some micro, small and medium-sized enterprises have directly faced bankruptcy. Some of the worldwide famous brands, such as H&M, ZARA and Cirque du Soleil, have reduced their employment scale by making massive layoffs or cutting down on recruitment. The employment intention of employers has been dropping, which leads to a greater difficulty for college students in hunting a job. After the outbreak of the epidemic, the depression of the employment market has also affected the employment intention of college students. The number of active job seekers has decreased, and college students prefer stable careers. In addition, some college students are not eager to get a job, but prefer to take the postgraduate or civil service examination again, so as to find a more satisfactory and stable job in the future.

### **1.3 The contradiction between the rising employment demand of overseas returnees and the shortage of supply in domestic market**

Studying abroad is an important trend of education internationalization. It is an important choice for some college students to master the advanced science, culture and technology, to be in line with international standards and to shape a global vision. The domestic employment market around the world has been under increasing pressure to absorb overseas returnees, and the employment demand of overseas returnees has increased, while the domestic market is in short supply. According to the data released by some countries, the number of overseas students in some underdeveloped and developing countries has increased greatly in the last decade. However, due to the rising number of domestic graduates, the stricter overseas immigration policies, the sluggish international economy and the shrinking recruitment of multinational enterprises, the proportion of overseas students returning home has increased year by year in some countries. The sudden outbreak of the COVID-19 in 2020 has cut jobs in international markets. The threat to life security brought by the epidemic has reduced the demand for overseas job hunting for overseas students, and more and more overseas students have chosen to return home for development. At the same time, the number of domestic college graduates has risen year after year, and there has been a structural contradiction of mismatch between people and posts.

### **1.4 The contradiction between the employment competitiveness of college students and job demands**

The impact of the epidemic on the labor market has intensified the structural contradictions of the labor market brought about by the economic downturn. The high-tech industries, which were not affected by the economic downturn, have been trying to cut costs and reduce entry-level positions. When graduates apply for jobs, diplomas are no longer the stepping stones to high-tech jobs. It's not easy for graduates of famous American schools to find jobs in Silicon Valley. According to the data released by the CGC, a consulting firm, Silicon Valley has been hit hard by the global economic crisis. Companies in Silicon Valley, including HP, Yahoo, Sun and Applied Materials, have cut 140 thousand jobs in recent months. Employers have been increasingly valuing experience and service year, which college students lack. Short-term employment and shared employment have gradually become a new labor mode, which puts forward higher requirements for the professional ability and professional skills of college students.

## **2. Measures and evaluation of employment promotion of college students around the world**

Employment has a vital bearing on the people's livelihood, and the employment of college students is related to the stable and sustainable development of national economy. Therefore, in the face of the economic pressure and the challenge of the COVID-19 pandemic, countries around the world have made every effort to take all kinds of measures to promote employment.

### **2.1 Countries around the world have taken various measures to promote their employment**

After the outbreak of the epidemic, the weak economy and job market have concerned the governments around the world. Therefore, governments around the world can stabilize economic development and ensure employment demand by providing preferential policies, implementing internship programs, promoting information disclosure, giving priority to domestic students, encouraging flexible employment and self employment. In order to ensure employment, the U.S. Congress has issued a number of bills to increase aid to individuals and enterprises. Germany's *Economic News* said that European countries provided a variety of subsidies in order to help college graduates. German graduates who can't find a job can apply to the local government for hundreds of euros a month and their rent can be free. All countries and the European Union have set up relevant websites to provide employment opportunities for graduates. Graduates can also visit the booths of companies that provide job opportunities through the Cloud Recruitment Exhibition, and interview with enterprises through video. The British government has launched the Wage Subsidy Scheme that as long as enterprises promise not to lay off workers, the government can subsidize 80% of the wages of employees, up to 2500 pounds per person per month. The Malaysian government has been advocating the development of gig economy and encouraged flexible employment. Spain has been expanding vocational education and strengthening skills certification. Japan has been relaxing employment subsidies and exploring shared employment. Russia has been building docking platform to increase practice opportunities.<sup>1</sup>

### **2.2 Evaluation of employment promotion measures in various countries**

Looking at the employment promotion plans of various countries after the outbreak of the epidemic, various measures have eased the employment pressure brought by the epidemic to a certain extent and achieved certain effects in the short term. However, the financial subsidies to enterprises or individuals have limitations. On the one hand, it will cause a greater financial burden.

<sup>1</sup><http://edu.people.com.cn/n1/2020/0826/c1053-31837111.html>, People's daily (August 26, 2020, 17th Edition)

On the other hand, it is not a long-term solution for some enterprises that do not meet the needs of market development to rely on financial support. According to the US media, the United States has used all the tools in the economic “toolbox” - tax reduction, monetary policy and fiscal stimulus, but the uncertainty of economic recovery has further increased due to the unclear prospect of epidemic prevention and control. At the beginning of the outbreak, the Wage Subsidy Scheme in the UK effectively guaranteed employment, but its further effect remains to be tested. From the comparison of the policies in different countries, it is the promotion plan with long-term value that is really effective in the end. Among them, the key to ensuring the long-term interests and stability of employment is to help the employees improve their employability, strengthen the employment training in line with the market development needs, strengthen vocational education, and help job seekers master the core technologies.

### **3. Effective experience of employment promotion of Chinese college students**

The sudden attack of the COVID-19 pandemic weakened the role of the original employment promotion policies in stabilizing employment. In view of the actual situation of the country, China has adopted a coordinated promotion mechanism combining macro and micro with the state, the government, universities and enterprises in a multi-pronged manner to stabilize the relationship between supply and demand, promote long-term employment and realize the matching of people and posts.

#### **3.1 Increasing support to enterprises to stabilize the relationship between supply and demand**

The stable supply-demand relationship in the labor market is an emergency measure to stabilize the market, reassure people and ensure the employment of college students in the short term after the epidemic. This can also be seen from the employment promotion policies of various countries. In terms of stabilizing the existing job market, China has mainly adopted phased relief policies, such as reducing three social insurance premiums, deferring the payment of social insurance premiums, returning the unemployment insurance to stable posts, and providing subsidies for absorption and internship. Through the support to enterprises, it has played an important role in stabilizing enterprises and ensuring employment. In particular, assistance and relief for micro, small and medium-sized enterprises have effectively reduced their burdens, helped them tide over difficulties and stabilized the supply-demand relationship in the labor market.

#### **3.2 Formulating a number of safeguard mechanisms to promote higher quality employment**

The impact of the COVID-19 pandemic on the employment of college students may have a reaction period of several years. In the next few years, in order to achieve the stability of the employment market, a more effective mechanism to improve the employability needs to be built. Therefore, China's employment promotion of college students is mainly based on long-term policies with the aim of fundamentally enhancing the employment competitiveness of college students, so as to achieve the high-quality employment of college students in the next few years. The overall planning of employment and education strategies can better serve employment promotion through education. One example is the expansion of the enrollment and training scale of high-level education. The expansion of postgraduate enrollment and top-up enrollment can alleviate the employment pressure of college students to a certain extent and provide new support for national economic development. Another example is the dynamic adjustment of employment assistance for college students with special difficulties. Through the public welfare posts and employment support training, the employment rights and interests of college students with employment difficulties can be effectively protected. In addition, strengthening vocational skills training and innovation and entrepreneurship training can effectively improve the ability of college students to cope with industrial restructuring and job transfer.

#### **3.3. Making use of big data technology to serve the matching of people and posts and promote more full employment**

In the period of economic downturn, we should implement the policies of job creation and employment maintenance, and pay more attention to the sufficiency of employment.<sup>32</sup> The asymmetry of employment information is an important reason for the mismatch between people and posts, the inability of job seekers to get full employment, and the inability to fully digest positions. Therefore, in the employment promotion after the epidemic, it is of great value for promoting full employment to effectively use big data technology and accurately screen and push employment information. China actively promotes large-scale online recruitment, 100-day online recruitment with millions of posts, private enterprise recruitment activities, and implementation of the Internet plus Vocational Training Plan, which effectively promotes the matching of supply and demand in the labor market. The use of big data technology can effectively screen and integrate all available information, which not only helps enterprises save recruitment costs and recruit suitable employees to the greatest extent, but also helps college students reduce application costs and improve the success rate of job hunting.

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<sup>2</sup>promoting fuller and higher quality employment, Lai Desheng, learning times, July 15, 2020

#### **4. Summary**

Employment is an important issue related to people's livelihood and national stability. The employment of college students is an important part of national economic development and reasonable labor market structure. Therefore, all countries are trying to promote employment, protect labor rights and ensure market stability. The impact of the epidemic on the employment of college students is temporary and controllable. China's effective measures are also worth learning for other countries. Through reasonable, effective and decisive promotion measures, the labor market will be rationalized, and the national economic recovery will be realized soon.