

The Impact of Unemployment on the Individual and Society

Posted on September 17, 2018

Introduction

“When large numbers of men are unable to find work, unemployment results.”

Indeed, Calvin Coolidge has rightly highlighted one of the major socio-economic issues that humans face in societies. The phenomenon of unemployment occurs when an individual becomes unable to find work during his/her active search. It measures the health of a country's economy. An unemployment rate provides an objective measure of the number of unemployed individuals. It is obtained when the number of individuals who are unemployed is divided by those who are currently working in the labor force (Investopedia,n.p.). Man is a social animal, and since the beginning of time, he has lived in some sort of social setup. With the passage of time, these unorganized assortments evolved into proper clans and tribes. This laid down the foundation of civic society. When these societies expanded, they started facing various socio-economic viles. Unemployment is one of them. It is a socio-economic problem. A socioeconomic problem occurs when the social and economic variables do not work alongside each other in a specific cultural, ideological, and regional apparatus.

Discussion

The types of unemployment include frictional, structural, cyclical, and seasonal. These vary according to the circumstances a society encounters. Accordingly, a relevant response is required to cater to the specific type.

Impact Of Unemployment On Society

Unemployment can impact society in many ways. The impacts vary from economic to family. Unemployed people have less money to spend, and businesses also slow down in this scenario. Unemployment disturbs the social order, as when people have no money to spend on their necessities, the family system gets disturbed. Such a situation leads to crimes. Unemployment also breeds corruption and other socio-economic issues, such as terrorism etc.

The Impact Of Unemployment On An Individual

There are numerous types of research that measure the well-being of an individual using various

indicators, one of which is employment. Other subjective measures include health, either physical or mental, job satisfaction, etc. Further, whether the individual is employed in a temporary job or a permanent job also matters. This affects the life satisfaction of an individual. The absence of a job that can ensure the attainment of basic necessities of life can make an individual an insecure person. The insecurity breeds a lack of confidence, and it is said that a hungry man is an angry man. The evil of poverty can only be encountered by providing employment opportunities to the individuals living in that society because, in the absence of sufficient employment opportunities, these individuals may be inclined towards crimes and other terrorist activities. They can be easily attracted to negative vibes and cause chaotic activities in society.

Causes And Solutions

There can be certain solutions that can be opted in order to remove and counter the evil of unemployment. One of the best ways to solve any problem is to deal with the main cause of it. The main cause of unemployment is poverty and lack of education. Education includes the skill set that a person requires to earn a livelihood at a very basic level. Thus, providing proper education that is aligned with the requirements of one society can help eliminate unemployment. Further, overpopulation can also lead to unemployment because the society does not possess enough resources to feed its citizens. When the resources exceed the spending, the result is chaos. Thus, there are two ways to solve this issue. One is to reduce the population, as was the strategy adopted by China called the “One Child Policy”; in the other scenario, a country suffering from increased levels of unemployment must raise the level of growth and must create enough job opportunities for its citizens.

Moreover, the high retirement age can be a solution to the problem of unemployment. The reports have been shown in recent years in the US and warn the country about the looming retirement crisis. In such a scenario, this option seems more viable. Because the state is responsible for its citizens, on the other hand, the increased age of retirement might cause fresh and educated people to wait for their turn. Finally, at times the influx of foreigners in one country increases the burden on that country to manage the huge population base, such contingent issues must be solved in order to avoid the worst levels of unemployment.

It is the duty of the state to reduce unemployment in a country and strengthen the education system on an equal basis. Equal employment opportunities must be ensured in society in order to eliminate the disparity among the genders, which is one of the major hindrances to economic growth and the improper utilization of resources. The state must work for the technical and vocational institutions and must also work for the various skill programs. These programs must be aimed at increasing entrepreneurial skills among individuals so that the intensity and the gravity that may be caused by unemployment may be reduced. The state must work to maximize the utilization of resources. The maximum benefit from globalization must be attained. The increase in foreign direct investment can bring more avenues of employment as more multinational companies may invest in the country.

Conclusion

In a nutshell, unemployment is one of the major socio-economic issues faced by any society. There are various types of unemployment that require customized treatment according to the specific customized settings in which this problem is being faced. It impacts an individual, society, and the economy as a whole. Finally, in order to curb the evil of unemployment, the root causes, such as poverty and excessive population, must be addressed by providing education, maximum utilization of resources, and proper planning.

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