International Symposium on Youth Employment and Entrepreneurship

The 2-day symposium was attended by 80 participants of whom 10 were international participants. The symposium was well organised by the All China Youth Federation (ACYF) and was built around the following sessions:

- Employability and entrepreneurship of college students
- Micro-credit and alternative financial models for youth entrepreneurship
- Creation of positive environments for youth entrepreneurship
- The role of social organizations in support of youth employment and entrepreneurship

The symposium was built around presentations from key speakers from ACYF, University of Illinois, University of California Berkeley, Southampton Business School, Mercy Corps, Kasikornbank, Ministry of Education Greece, ImagineNations Group, Making Cents International, Junior Achievement China, Liaoning Provincial Youth Federation China, AIESEC, the World Bank and the ILO (See annex 1 for programme).

Prior to the conference we had submitted essays on
i) the Youth Employment Challenge in Asia & the Pacific and
ii) How to Build an Enabling Environment for Youth Entrepreneurship and Sustainable Enterprise (See annex 2 & 3).

The presentations (all presentations available upon request) about both Chinese and global programmes and experiences and the subsequent discussions, were rich and touched on common challenges and youth employment and youth entrepreneurship development strategies pursued. It was commonly agreed that youth employment must be tackled in a systematic manner and that youth entrepreneurship is not a magic cure to tackle global youth employment challenges, but an important complementary strategy (one of the 4Es+ employability, entrepreneurship, equal opportunities and employment creation). It was also acknowledged that the purpose of entrepreneurship education is not to create future entrepreneurs of all youth, but to instil enterprising attitudes and mindsets in young women and men so that they may become “entrepreneurial” also as employees, as social workers, as social entrepreneurs in their communities and in general in their lives and careers. Whereas one cannot predict who will become “future entrepreneurs” entrepreneurship education benefits all youth and enable them to spot opportunities regardless of whether they start a business or not. The key elements for enabling environments for youth entrepreneurship such as i) entrepreneurial cultures, ii) entrepreneurship education, iii) access to business support services, iv) access to affordable finance and, v) favourable legal and regulatory frameworks were also repeatedly touched upon during the two days.

There was also an interesting discussion around the impact of the economic and financial crisis on youth employment and enterprise in China and the region as a whole. This followed from the recent discussion forum of the Asia-Pacific Knowledge Network on Youth Employment (APYouthNet CoP) on this subject. Especially hard hit are the economies of Asia and the Pacific with soaring unemployment levels leaving youth most vulnerable. By 2009 compared to the
previous year, there are alarming levels of youth unemployment witnessed in the Philippines and Japan for example. It is estimated that more than 25 million migrant workers are seeking employment (or re-employment) and 7 million graduates are expected to enter the already saturated job market this year in China.

Problems for the young working poor related to insecurity of contract and poor working conditions will likely increase. Tighter credit markets and financial austerity measures will likely add to barriers young entrepreneurs already face. But, there is hope – countries are responding with stimulus packages that support youth employment and enterprise (e.g. China, Nepal). Drawing lessons from the last Asian financial crisis of 1997-98, there could be more young entrepreneurs that hired others which could be an importance source of employment creation. A follow up to the conference may be an international knowledge sharing conference on entrepreneurship education for countries in the Asia region (see further below).