

The Buyers' Market For College Men Is Back; Stiff Competition Likely

By SAM DAWSON
NEW YORK.—(P)—The buyers' market is back for the college graduate.
 Businessmen will have their pick this June from a bumper crop of young job applicants. In such fields as engineering, where until recently there was a shortage, now there is a surplus of trained youth—perhaps only half of those graduated this June will find jobs waiting. It is the same in most of the professions.
 The June grad is warned by the Bureau of Labor Statistics that he'll have to stiff competition, may have to take lower pay than the graduates of a year or two back, may have to start lower down the ladder or find work in an allied field rather than in the one for which he prepared.
 Some government officials suggest he might do better to return to college for postgraduate work—if he has any more GI aid coming—to get even more training for the increasingly competitive higher skilled fields.
1,700,000 Newcomers
 The college graduates will be among 1,700,000 newcomers to the labor market this year. The BLS says there will be less than one million openings due to death or retirement, leaving 700,000 in need of entirely new jobs. But already out of work and looking for jobs are more than four million unem-



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employed. Compare this with the most low watermark of unemployment—1.6 million in October, 1943, and you see what the newcomers are up against.
 However, some believe that the surplus of job applicants will mean that standards of employment will be raised and college degrees will be required where they haven't been since the war—and all in the graduate's favor in the race for available jobs.
 The new job applicants line up like this: 500,000 college graduates a record high, (304,000 of them are men, and 250,000 are veterans) 600,000 of the 1,200,000 high school graduates who will not go on to college; and 60,000 who during 1950 are expected to drop out of college or high school and look for work.
 They will find 57½ million employed, as compared with the peak of 51.5 million in July, 1948. They will find considerable optimism about the general state of business, but in spite of that they will find the rate of plant expansion, and therefore of new job opportunities, slowing down. Government officials are urging that industries expand to make more jobs; many businessmen reply that taxes must be lowered to make expansion worthwhile.
 The U. S. Office of Education says about 50,000 will be graduated from engineering schools this year compared with a yearly average of 10,000 before the war. Some 10,000 will come from the law schools, and around 65,000 from the rapidly growing schools of business administration. Competition will be stiffer in these lines than in medicine, dentistry, nursing or social work.
 College enrollment hit an all-time peak of 2,455,841 last fall. The pre-war peak was 1,242,000, in 1941. But the flood of veterans has probably created next fall's crop will be smaller. Then, at the end of the decade, the war babies will start to college, and enrollment is expected to rise to even higher levels.
 At present there are about 4½ million living college graduates. Pro. Seymour E. Harris, Harvard economist, says in his book, "The Market for College Graduates": Twenty years from now there will be from 10 to 15 million, he estimates, and perhaps three college graduates for every job of the type for which they trained.
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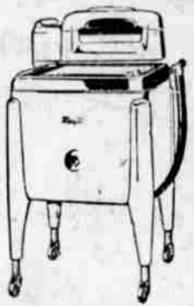


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