



REWRITE SENTENCES EXAMPLES

The economic welfare of any country depends on the rate of the economic growth. There are several determinants or the factors for the economic development of a country like industrialization, agriculture, population, employment etc., one of the major indicator for the economic growth is employment rate, as it has an adverse impact on the whole economy. Whenever there is high degree of employment rate the production improves thereby increasing the standard of living (Anderson, 2006). High unemployment rate in a country leads to social and economic problems in the community as a whole. Economic problems result in less production of goods and services, less distribution of income, loss of tax revenues, fall in GDP rate etc. (www.economywatch.com). Social problems cause's social ills and shows effect on individuals financially and psychologically. Individuals cannot meet their financial obligations on time and getting high stress which leads to problems like ill-health, premature death, suicides etc. (Clark, 2003). The economists describe unemployment as a condition of jobless within an economy. Unemployment is lack of utilization of resources and it eats up the production of the economy. It can be concluded that unemployment is inversely related to productivity of the economy. The history of unemployment is directly related to history of industrialization. It leads to unwanted job losses and willing workers without job. It is worthwhile to mention here that not everyone who is out of work is seen as unemployed. A person with a large fortune not looking a job is not counted in the unemployed population in that he is not willing to work in the first place, though he's officially out of work. As such unemployment refers to the inability for willing workers to find gainful employment. One of the major indicators of the economic health





the economic health of the country is the degree of unemployment.

The impact is of high unemployment is seen in the difficulty in finding mid level jobs. The fact is that minimum wage level jobs are adequate but not considered as gainful employment of the majority of the workforce (Anderson, 2006). Moreover, the effects of unemployment are social, too, not just economic. Frequently, crime rates rise as people are unable to meet their needs through work. Divorce rates often rise because people cannot solve their financial problems. The rate of homelessness rises, as do the rates for mental and physical illness. Homes are foreclosed upon or abandoned, and neighborhoods deteriorate as a result. When there is high unemployment, people pay less in income taxes and also pay less in sales taxes because they purchase fewer goods and services. As such unemployment is not a good thing for anyone in our society, and even the people who remain employed will suffer as a result (www.economywatch.com). The study will enable the governments to take initiatives to increase the productivity for overall development and reduction in unemployment. The study of unemployment will provide a comparative data between public and private sector. It also gives indication of under employment in private and public sectors. These factors become basis for the formulation of the monetary policies of the country for the future years. Unemployment generally defined as the number of persons (It is the percentage of labor force depends on the population of the country) who are willing to work for the current wage rates in society but not employed currently. Unemployment reduces the long run growth potential of the economy. When the situation arises where there are more other resources for the production and no man power leads to wastage of





economic resources and lost output of goods and services and this has a great impact on government expenditure directly (Clark, 2003).

High unemployment causes less consumption of goods and services and less tax payments results in higher government borrowing requirements. The impact of the unemployment is seen with the individuals and household curtailing the consumption drastically to meet financial obligation and factors like this have adverse impact on the whole economy. It also reduces the output of goods and services which could have produced by unemployed labor force. An economy is producing substantially below its potential if unemployment rate is extremely high, thus everybody in the society loses by consuming and enjoying less because less is produced for distribution (www.economywatch.com). Many economists (Anderson, 2006) have done research studies to alleviate this problem and to find solutions. In this study we will discuss about the causes for unemployment, challenges to government and individuals to alleviate this problem. This report gives you the overview of the social effects of unemployment and the challenges ahead for the situation.

