Fresh Graduates Face Unemployment, Small Salaries

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Some 40.3 percent of fresh university graduates earn no more than W1.5 million, a survey reveals. Having spent tens of millions of won on tuition fees, they earn less than high school graduates or even some taxi drivers, but they still belong to the lucky half who managed to land a job at all.

According to a survey of 321,740 university graduates by lawmaker Lee Jae-sun for the Chosun Ilbo on Tuesday, only 51 percent of 280,000 jobseekers found a job as of August. Those who joined the military or went to graduate school were excluded. Some 48.9 percent of the newly employed with a college degree earned around W2 million a month, mostly as part-time workers or interns. Some 13 percent were paid less than W1 million, while 13.4 percent earned over W3 million.

“Many university graduates cannot find a job, and even if they get one, they are paid meager salaries," said Prof. Kim Won-sik of Konkuk University.

http://english.chosun.com/site/data/html\_dir/2011/10/12/2011101201551.html