

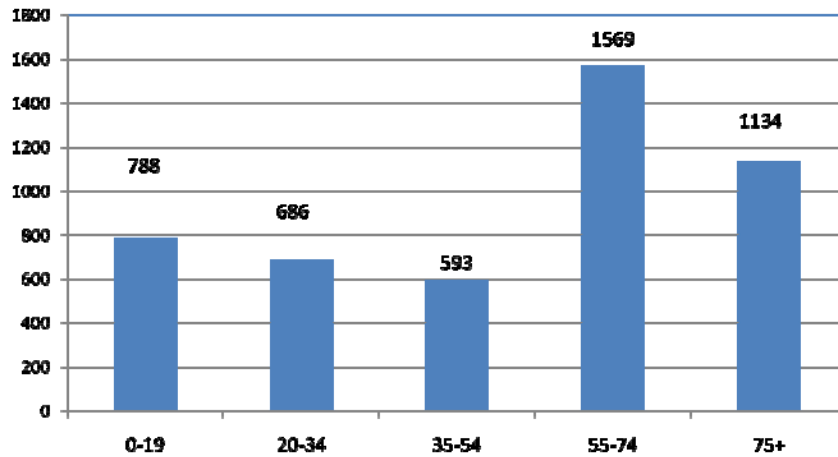
Children and California's Future Economy

Stephen Levy
Center for Continuing Study of the California
Economy
Annual Demographic Workshop
May 24, 2010

Our Children are Our Future

- A tidal wave of baby boomer retirements will hit California and the region over the next twenty five years
- Immigration will be an important but diminishing source of our future workforce
- We are entering the “homegrown workforce” era. Dowell Myers will explain this important trend.

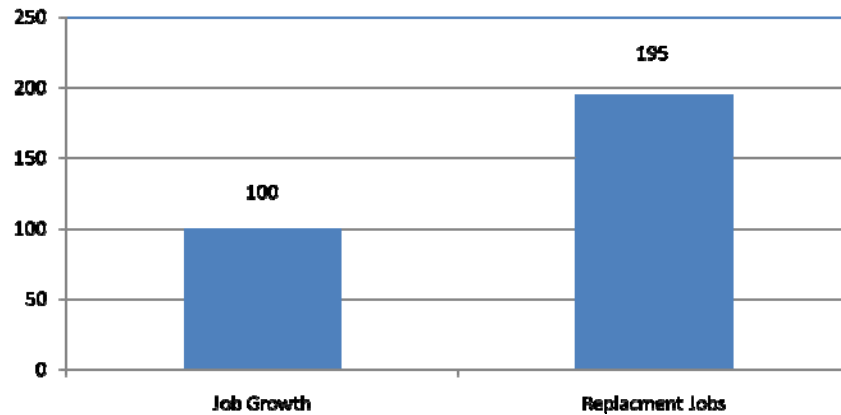
Population Growth in SCAG Region (Thousands)



Baby Boomer Retirements and Replacement Jobs

- As baby boomers retire they will be replaced by today's children and future immigrants
- The good and challenging news for the region is that we have lots of children. The good news is that we have a potential workforce to fill the replacement jobs. The challenging news is the difficulty we are having in providing a quality education and opportunity for all children

For Every 100 Job Openings Created by Growth,
195 will be Created by Replacements



Replacement Job Opportunities Must Inform Our Planning

- Replacement job opportunities are in ALL sectors, even those with declining job levels
- We all know about the teachers, nurses, firefighters and carpenters who will retire
- It is a false message for youth that the only choice is between being a tech genius and working in fast food

A Prosperous Future Requires Multiple Avenues for Youth to Succeed

- College IS important for many but it need not be a four year degree
- Nearly everyone can benefit from post-secondary training or education but there are multiple post-secondary paths
- But post-secondary experience requires successful completion of high school. Tom Holler will talk about steps to reducing dropouts and giving hope to students and parents.

New Ways of Connecting to Jobs

Where Youth May Have an Edge

- I recently participated in a retreat organized by the national association of workforce boards.
- One of the topics, important for our workforce board, was the changing way people connect to jobs—LinkedIn, Craigslist—i.e., ONLINE
- Are there workshops we could develop for students to learn about the new world of job search—that could tie to their interest in computers and social networking