

New Essay Competition Challenges Global Shapers to Tackle Youth Unemployment

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- Worldwide essay competition taps into talent of young people to tackle youth unemployment
- More than 1.2 billion young people to enter labour market in the next 10 years; only 300 million jobs await
- Global Shapers are extraordinary individuals from around the world aged between 20 and 30
- For more information, visit: <http://www.weforum.org/community/global-shapers>

Davos-Klosters, Switzerland, 24 January 2012 – A new worldwide essay competition will tap into the ideas and energy of the World Economic Forum's Young Global Shapers Community in order to tackle the growing youth unemployment crisis.

The Global Shapers, a worldwide network of people aged between 20 and 30 who have demonstrated huge potential for future leadership, will present their ideas through *The Youth Jobs Innovation Challenge*.

They will answer the question: *"What can I and the global community do to create jobs for my generation?"*

More than 1.2 billion young people will enter the labour market in the next 10 years with only 300 million jobs awaiting them. Creating opportunities for them is critical in reducing poverty, promoting social cohesion and ensuring sustainable economic growth.

The idea of an essay competition is the result of a partnership between the International Finance Corporation (IFC) and the World Economic Forum. Both organizations believe it is necessary to engage young people in a meaningful way and capture their ideas to shape the global agenda.

"Young leaders in particular have the creativity and the insight to pursue innovative solutions. They have the drive, the daring and the determination to seek positive change," said Professor Klaus Schwab, Founder and Executive Chairman of the World Economic Forum. "They also have the energy, the vigour and the persistence necessary to make these changes happen."

"Part of our promise to Global Shapers is to serve as a platform to share their ideas with today's leaders, who are hungry for new perspectives and innovative solutions," said David Aikman, Head of the Global Shapers Community. "Unemployment is one of the toughest challenges facing young people today – in some countries, youth unemployment rates are double or even triple the already high national rates. We hope this competition will yield bold and actionable ideas that the Global Agenda Council on Youth Unemployment and World Economic Forum Members and Partners can help this generation put into practice."

The Youth Jobs Innovation Challenge fits into the theme of the World Economic Forum Annual Meeting 2012: *The Great Transformation: Shaping New Models*. One of the four pillars of the Meeting is to bring new models and bold ideas to the world stage on the issues of growth and employment.

“At IFC, we recognize the key role that the private sector can play in creating a long-term solution. This is why I and my colleagues on the World Economic Forum’s Global Agenda Council on Youth Unemployment believe the private sector is the crucial link to any successful plan to align the skills of young people with the demands of the labour market,” said Lars Thunell, Executive Vice-President and Chief Executive Officer of the IFC. “We believe that the public and private sector can work together to develop innovative partnerships and business models, and mentorship and traineeship programmes between various stakeholders.”

The competition will run until 20 February 2012. The author of the best essay will receive US\$ 10,000 and the second and third place winners will be awarded US\$ 5,000 and US\$ 2,500, respectively. They will be announced at the World Economic Forum on Latin America in Puerto Vallarta, Mexico, in April 2012. Winners will also present their ideas at the Summit on the Global Agenda in November 2012.

Members of the Global Agenda Council on Youth Unemployment, IFC staff and internationally recognized experts from the private sector, government and academia will serve as judges.

For more information, contact the World Economic Forum Global Agenda Council on Youth Unemployment by writing to Council Manager Tanya Milberg at tanya.milberg@weforum.org.

Notes to Editors

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