

# UNEMPLOYMENT AND WAYS OF ITS PREVENTION IN OUR REGION



# LITHUANIA

- **Lithuania Republic is a country in Europe, on the south east coast of the Baltic Sea. It` has borders with Latvia, Byelorussia, Poland and Russia. The coast line of the Baltic sea is 90.66 km. Total length of the Lithuania`s borders is 1732 km.**
- **Capital: Vilnius**
- **The coefficient of the unemployment – 11% (2003 October) Eurostat**
- **Common internal product – 42.25 billion USD (2012) World Bank**
- **Population – 2.986 million (2012) World Bank**
- **Currency – Litas**

On the first of February, 2014, there were 210.9 thousand jobless people registered in the labour exchange, and they made 11.5 % of the whole able-bodied aged population.



At the end of January, 2014, there were registered 111.7 thousand – jobless men and 99.3 thousand – jobless women. Jobless men made 12.2% of the country able-bodied men, jobless women – 10.8% of the same age group.



On the 1<sup>st</sup> of the February there were registered 24 thousand of young people aged up 25. They make up 11.4% of all unemployed.





Most people who have lost their jobs lose their income sources, experience the decay of life level and undergo psychological discomfort. The level of unemployment is an economical index which shows the part of manpower which is not engaged, that is percentage expression relation of people, who can work and want to work, but who don't have any job (unemployed), with all able-bodied people (manpower).

Unemployed people are described (characterized) as people who haven't got any job but actively seek for it register themselves at labour exchange showing that they want and can work.



Youth unemployment is a very important problem not only in Lithuania but also in the whole European Union. One of the ways to solve this problem is to stimulate the entrepreneurship of the young people. Enterprising youth create their own job places for themselves and others. In this way they help to solve the problems of unemployment. Nowadays the means for this aim are assigned; the greatest part of it is the structural support of E.U. (European Union).





The youth unemployment problem in Lithuania became very actual during the financial crisis – during 2009 the youth unemployment increased more than three times, although in 2012 the level of Lithuanian youth unemployment decreased, it still remained higher than the average of European Union.

Various means of solution of this problem are being carried out – starting with vocational education (training) to giving a privilege to those who create new job places is to induce young people go into business, create their own enterprises.

According to international investigation data the entrepreneurship level in Lithuania is one of the greatest, aged 18-24, category. The government and state purposefully help to seek this result.



The means from state and institutions of local administration budget are given to stimulate entrepreneurship of young people. Also European Union structural support means help to solve important problems.



This entrepreneurship of young people is being stimulated in various stages – from various competence educations at school to the help at the starting point of the business and its development.





Different means in different youth entrepreneurship stages are coordinated, including advanced (progressive) for example micro loans, students` projects, trade study programmes for students who don`t study economy, management consultation on various business development questions, loan co-ordination.



Great means are allotted to the stimulation of the entrepreneurship of young people. A lot of institutions take place in this process. These all ways and means give good results.



Lithuania's youth entrepreneurship level is one of the highest in Europe. Speaking about the situation in our region we must admit that the same problems exist everywhere, we are not the exception. But there is hope that everything will be ok. Young people will stay in our region and create their own enterprises, will develop their entrepreneurship and emigration will be stopped.



“Every problem contains the seeds of its own solution.” (Stanley Arnold)

And we totally agree with the Latin proverb “No one knows what he can do until he tries.”

