

## Signs of the Times

As the dawn of a new year falls upon the earth, there is great expectation and anticipation of what the world can look forward too. If the events of 2015 are anything to go by, where the world has been devastated by natural and manmade disasters, violence of all kind, wars, political turmoil and economic deprivation, none of this offers real hope that the dark clouds which blanket the planet earth will go away anytime soon.

It is unimaginable and a virtual miracle if people across the world expect and anticipate that at start of the New Year, there will be a return to peace and tranquility, and that human suffering and unnecessary loss of lives will be abated. There seems to be no answers to the senseless violence which is being experienced. The world lives in constant fear of its own shadow, as it has to deal with the mayhem which now seems a regular feature of daily life.

As a result of the terror, turmoil, devastation and hardship, many families are now either displaced and/or suffering. More and more the world has to confront the human suffering and adjunct poverty that is becoming so ever pronounced. There are developments in the world which can be blamed for this human suffering. The new form of capitalism under the guise of globalization, has contributed to the growing human suffering. It has accelerated forms of exploitation, including human trafficking and child labour.

This apart, the general focus is directed at the economic downturn of the world economies, which has resulted in massive unemployment and in some cases underemployment. The stark reality is that the financial crisis, dating back to 2012, has unearthed some interesting employment trends. What has become evident is that there is a high number of available low paying and poor quality jobs. This means that many find themselves falling in the category of the working poor, and moreover, are exposed to vulnerable employment.

The start of the year throws out a major challenge to policy makers. It is for them to introduce meaningful policy changes that will help to arrest the world from the state of social and economic decline that now befalls it. It is important that in the first instance, emphasis is placed on job creation. There is an urgent need to put people back to work. It however is not enough to just create employment, but

instead to create sustainable jobs. This can help to provide households with the required disposable income, so as to enable them to meet their basic needs.

As it stands the heightened global unemployment has primarily been driven by the creature of retrenchment. This coupled with underemployment has led to a decline in productivity. The fact that those seeking employment are required to have matching skills sets for the new jobs on the market, has the tendency of retarding the pace of workplace productivity. This creates a twofold problem, in that it means that some older persons will find it difficult to be reabsorbed into the workforce, while some younger persons due to the lack of training will suffer a similar fate.

Hope remains that good and decisive political decisions which are driven by the political will, would ride high over political expediency. This is vital if the world is to correct the shortcomings that threaten to undermine both world economies and societies, we are to see accelerated growth in 2016 and beyond. This must be a priority, given that the global unemployment rate is expected to remain at six percent up to 2017.