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With no jobs, young people move home.

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In the current economic climate, graduation from high school or college no longer goes hand in hand with the traditional transition to independence: moving out on one's own. Young jobseekers are among the hardest hit by the recession, with 18- to 24-year-olds having the highest unemployment rates since the 1950s. As apartment rental costs increase and jobs remain scarce, many young people have been forced to move back to (or remain at) their parents' houses--an important way in which the family unit insures against labor market shocks.

As compared with youth in other countries, young

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people in the United States generally move out of their parents' homes at an early age, but they are thought to be more apt to move back repeatedly after they leave. Despite a large amount of anecdotal evidence supporting this claim, economist Greg Kaplan found that there are not many data on parent-youth living arrangements after young people leave home for the first time. Kaplan's study entitled "Boomerang Kids: Labor Market Dynamics and Moving Back Home" (Federal Reserve Bank of Minneapolis, Working Paper 675, October 2009) examines the relationship--and determines a link--between the living arrangements of young people who do not go to college and labor market outcomes in the United States.

Using data from the National Longitudinal Survey of Youth 1997, Kaplan draws two central conclusions from his study. His first conclusion is that moving back home is common for young people who do not attend college. In place of the once widespread one-way transition to independent living, young people today often take part in an extended transitional period, with multiple movements in and out of their parents' homes. Of those young people who move away from the parental home for at least 1 month, 51 percent of men and 49 percent of women move back home at least once by age 23.

Kaplan also concludes that these movements are closely related to labor market outcomes. A transition from employment to unemployment increases the "hazard" of moving back to the parental home by 64 percent for males and 72 percent for females. Kaplan acknowledges that other factors (such as marriage, childbirth, and parental circumstances) certainly have an influence on living-arrangement decisions, but in general the movements in and out of parental homes are closely related to labor market events. Employment is associated with a 24 percent reduction in the probability of moving back home for men and a 33 percent reduction in the probability for women. Kaplan's conclusions suggest that labor market factors in large part control the decisions that young people make about their living arrangements and that residing in parental homes may be a vital way to cushion families against labor market shocks.

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