

Ultimate Edit

Not everyone is affected equally by a recession. A fall in GDP will cause a rise in unemployment. This is because ~~some~~ some firms will go bankrupt, meaning ~~that~~ all ~~the~~ workers lose their jobs (Shleifer, ~~Andrei~~ and Lawrence Summers, 1990). In an effort to reduce costs, ~~other~~ other firms will cut back on hiring new workers. Therefore, unemployment often affects young people the most.

Comment [A1]: Can you explain this more clearly?

In this recession, unemployment in the UK has risen to over 2.6 million, though given the depth of the recession, you might have expected it to be even more (in comparison, e.g. in the 1980s, unemployment rose to over 3 million). However, in Europe, many countries in recession have seen a catastrophic rise in unemployment, ~~w~~With rates of over 20% in countries such as Greece, Spain and Portugal (Akerlof, ~~George~~, 1970).

Comment [A2]: This does not follow from what you have just said – you should expand this argument and give some evidence of young people being more affected.

Comment [A3]: Consider revising the next four paragraphs, as they don't flow very well – you jump about from one country to another in the discussion.

Currently, about 46% of the 14.6 million unemployed persons have been jobless for 27 weeks or longer and about 31% ~~have been~~were unemployed for 52 weeks or longer (Akerlof, ~~George~~, 1970).

Comment [A4]: What country are you referring to here?

Turning to the US, how well has the U.S. social safety net functioned during the recession and the subsequent period of prolonged high unemployment? How has the demands for emergency and safety-net services changed as a result of the recession? How effectively have the different programmes (e.g., TANF, SSI, SNAP) responded to rising need?

The short- and medium-term economic outlook is bleak, says Pampillón, "We will have to get used to very low growth and, as a result, very low tax revenues." He adds, "Although tax collections will start to grow a little bit with the revival in economic growth, we will nevertheless be at levels a lot lower than those of 2007" (Mouw, ~~Theodore~~, 2003). That ~~means~~ means that indebtedness will continue to grow and, sooner or later, we will have to reduce social spending, leading to ~~which means~~ the deterioration in social services and lower quality public services in education and health.

Comment [A5]: You need to explain who this person is. Again, it should be made clear which country you are referring to.

Galán notes that, although Spain's immediate economic prospects are not good, "The [world's] leading countries will drive global production, and that will have a positive impact in a world that is interconnected and globalised" (Shleifer, ~~Andrei~~ and Lawrence Summers, 1990).

Comment [A6]: This point is worthy of further discussion, as there are different points of view about how countries should respond to such a situation.

Comment [A7]: Explain who Galán is.

Comment [A8]: Please check that this is the end of the quotation.

Spain will also be challenged by the fact that it ~~has~~ recently assumed the ~~p~~Presidency of the European Union. Some in the international media have criticised the fact that Spain has been charged, in that role, with solving the European crisis; the *Financial Times*, for example, ran an article entitled: "A stumbling Spain must guide Europe." But this ~~great~~ challenge, says Galán, is a great opportunity, which involves "laying the foundations of solid economic, educational and research policies that permit the competitive progress and ~~the~~ social and economic development of the EU, in a way that enables us to compete with the U.S., China and other emerging powers. That way, when we talk about the crisis, we will be talking about the past." (Shleifer, ~~Andrei~~ and Lawrence Summers, 1990).

Comment [A9]: Does this refer to journalists or to experts in international affairs?

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Comment [A10]: Please check the original text of this quotation.