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GLOBAL ECONOMIC CRISIS EFFECT ON STUDENTS

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The current economic crisis has reached students, especially in terms of paying for Universities, personal spending and career plans.

The economic crisis we are currently undergoing as a nation has had a harsh effect on everyone, especially in the High School environment. Not only is the country undergoing increased unemployment, high prices, inflation, and a credit crisis, it is also harder than ever to be a student or teacher. Even though it may not seem like it, the economy actually has a huge impact on a student's life. Because of the current instability and crisis of the economy, students are not getting their opportunities to receive an education with a complete package, including scholarships and admittance into the schools of their choice. Teachers are receiving even less pay and some are even facing cuts in their benefits and insurances. This economic recession has caused great difficulties for many and many are rejected and robbed of their futures. Due to the fact that the economy is in a financial crisis, budgets are being decreased for colleges nation-wide, admittance rates have been decreased drastically, and teachers' benefits have been downsized.

Global membership association Forum on Education Abroad conducted a survey to determine the impact of economic crisis on students' life. 441 American students were examined during the survey. Opinions about what sphere of students' life have suffered hardest shared.

32% of students participated in the survey, including graduating seniors, are concerned about their career opportunities and about finding good paying jobs after the graduation from University.

Student need is going to go up. There will be more pressure on the University to provide financial aid.

For 7% of students, the concern isn't about career choice, but worries about what Government will do to solve the economic problems the United States is facing.

Another one important sphere of students' life, which suffered from global crisis, is student job search.

29% students reported that they have had to adjust expectations and alter plans for the upcoming summer because of the current economy troubles.

Companies have drastically reduced the number of intern positions they offer due to cost cuts within the company, Companies that usually take five or six interns can only take one this year. They've lost revenue. And as a result, their full time and internship budgets have been reduced. Internships have dropped not because of the opportunity, but because of the pay.

The summer job market for students is also suffering because people who got laid off have taken jobs that are typically filled by Universities students.

Many American families are on the edge as well. 15% noticed their parents were laid off. For example, sophomore's mother was an administrator at a law firm but her position was cut completely. Her former assistant will be paid more for work done to fill the void. That means higher-level management is considered unnecessary under these circumstances in the current economy.

The student's family will take small measures, such as not going to the movie theater, to start dealing with this problem.

Other students seem to be insulated from the economy's effects on their parents. The price of food has gone up; the price of the services has gone up, but some students may not have noticed because their parents pay the bills.

The rest 17% of students also have to cut their daily spending.

For example, they have to buy clothes from sale section or make one personal purchase once a month. They confess they watch their budget more, then ever.

Loans and financial aid are also concern at the front of students' minds. Students might soon see their loans rescinded or may be forced to pay higher interest rates. The financial crisis has greatly affected both universities and students. Some universities have been forced to decrease the student body by at least 10,000 students and cap enrollment. The process of applying to college has always been stressful, but this economic crisis has made it even more difficult. Even if a student is accepted, the university may not have the funds to provide for those who are not financially capable of paying themselves.

With the economy in financial crisis, Universities are being effected in several different ways. The big Universities are not the only being effected, all of the Universities are. The financial crisis is not only effected the students that are applying to go to these places, it is effecting the students that are already accepted and the teachers as well.

Analyzed the results of the survey in United States, we compared the situation in Russia. 128 students of Siberian Federal University in our city were asked to answer the same questions. The majority of respondents noticed that the biggest problem, which was caused by global economic crisis is increasing of paying for University (the number of students answered that way is 55% of responded).

Krasnoyarsk students also reported that they start to economy on food, clothes and entertainments.

In general our survey shows that Russian students feel the impact of global economic crisis because their parents suffered from it. Most Russian Universities do not live on their own money and really depend on the state budget.

We also asked students about the ways that Universities and education in whole can offer to solve their problems. There are many opinions, but the most rational are the following:

Create and maintain a positive University climate. It is important to acknowledge but not dwell on the current economic realities. Focus on maintaining institute routines and a sense of normalcy. The University may be the only place where students can count on the predictability of a consistent routine.

Be available to students. How students respond to the economic crisis will depend on how directly they are affected and on how adults in their lives are responding. Many students will rely upon the caring and encouragement of their teachers and other school staff to help get them through stressful times. Let students know that you are thinking about them as individuals: greet them by name, attend extracurricular activities, and reinforce small successes.

Help address basic needs. Work with colleagues to support students with increased basic needs such as clothing, food, or hygiene. Students who are homeless or transient may need additional support before and after University. Connecting with parents is crucial.

Employ prevention strategies. While behavioral and mental health supports are necessary for those students in crisis, they also benefit all students in the form of University-wide approaches to prevention and early intervention. Support staff can often impact more students when they adopt a prevention perspective and develop interventions that help all students cope with difficult times.