

Pastore, Francesco

Article

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Francesco Pastore

Getting It Right: Youth Employment Policy within the EU

STYLISTED FACTS

As shown in Figure 1, everywhere within the EU, the youth unemployment rate is higher than that of adults. There are only few exceptions, notably Austria, Germany and a few other Anglo-Saxon countries which tend to behave differently according to the SWT regime they belong to. Pastore and Giuliani (2015) show that the best performing countries are the Anglo-Saxon countries and the Central-European countries. Both had a lower youth unemployment rate throughout the economic and financial crisis, but the Anglo-Saxon countries, with their more flexible labour markets worsen their labour market performance more readily during economic crises and are better at improving it when the crisis comes to an end. Instead, Central European countries, although having on average a higher average unemployment rate, nonetheless discriminate less against young people based on their age and are much less sensitive to business cycle fluctuations.

Being sensitive to the business cycle is positive according to the liberal view, since it is accompanied by creative destruction, but it still involves greater individual and social costs. Besides, Central European countries are also endowed with better social security provisions to help the unemployed and their families to cushion against the crisis.

An indicator that is less affected by the business cycle is the relative disadvantage of young people, as measured by their ratio to that of the adults' unemployment rate. Figure 2 shows a long time series of this indicator for countries representing different SWT regimes. Interestingly, the best performing country is Germany where the ratio fluctuates around the value of one, meaning equal distress for young and adult people. This is the sign of specific labour market and, above all, education institutions which are able to protect young people from the hardship of the business cycle (for a recent assessment, see the contributions included in Caroleo *et al.* 2017).

Figure 2 also shows that cross-country differences in the relative disadvantage are quite stable reflecting institutional differences in the school-to-work transition regime. The latter include all the institutions that govern the transition, from the education institutions, to the degree of employment protection in the labour market, the employment services, and the family. These institutions and the rules on which they act affect the relative success of young people at the labour market.

The recent reforms of the labour market have followed the two-tier scheme, with declining hiring and firing costs only at the margin for the new entrants into the labour market. Instead, the typical labour contract has remained full-time and permanent with strong protection against individual and collective dismissals. It is only in recent years that some especially South European countries have increased the cost of temporary

INTRODUCTION

This essay aims at assessing the employment and education policy implemented in EU countries to address youth unemployment, perhaps the most important social problem of the EU. It seeks to provide an overall evaluation of a number of interventions which have been implemented in various EU countries in this field.

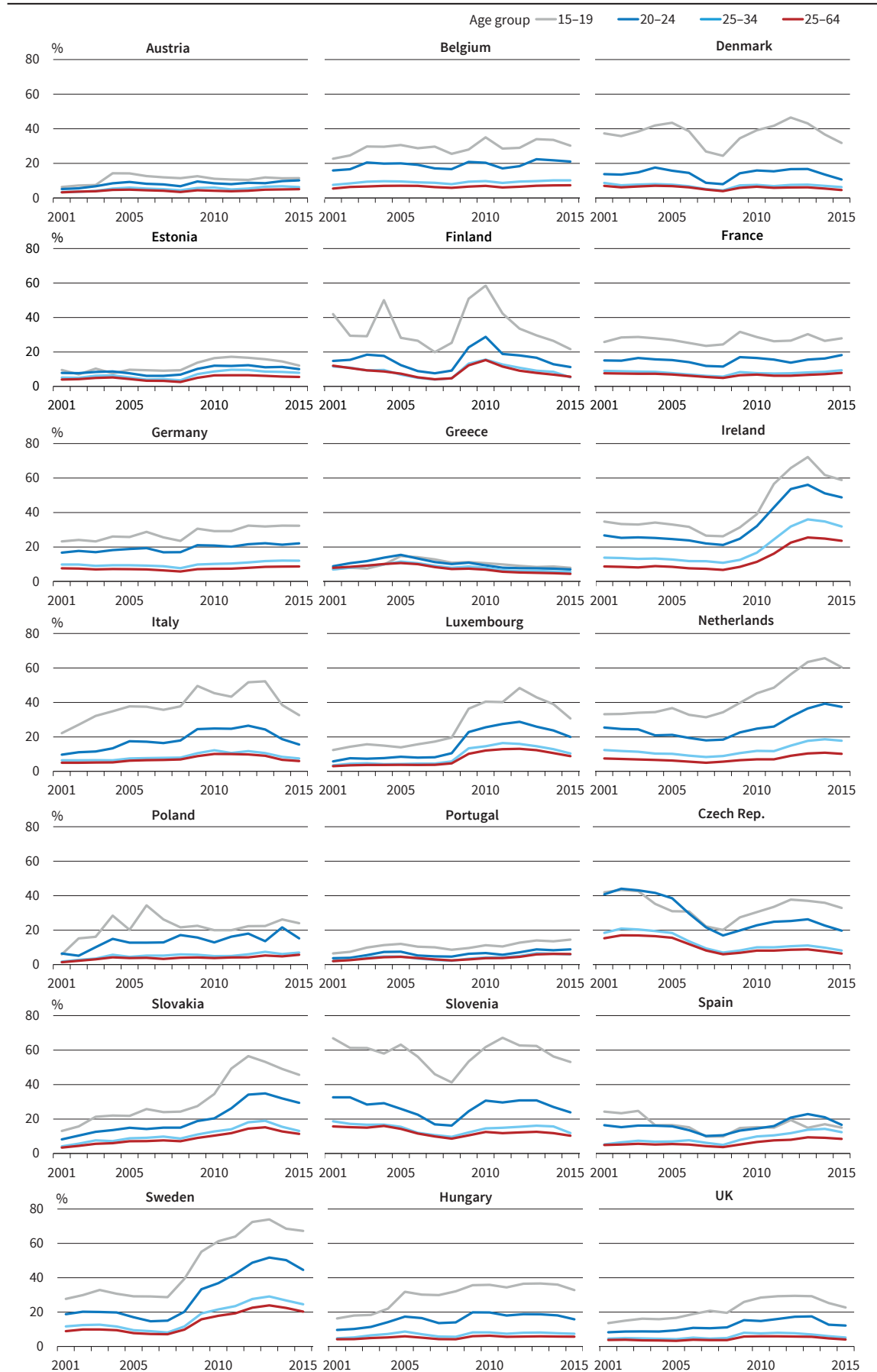
For the sake of brevity, in several points, the essay follows Pastore's (2015a) suggestion according to which school-to-work transition (SWT) regimes overlap to welfare state regimes in such a way to form something similar to the Esping-Andersen (1990) classification. Each regime is different from the others in the way it addresses the youth experience gap, namely the lack of general and job specific work experience, the only component of human capital able to generate work related skills. Within the EU 5 different SWT regimes can be detected: a) 'Continental European'; b) 'Scandinavian'; c) 'Liberal'; d) 'Mediterranean European'; e) 'Post-communist'. This is the traditional Esping-Andersen's classification, plus the so-called Latin Rim and the new EU member states. For each regime, we consider the case of a specific country assumed to be the most representative one of that SWT regime, namely: Germany, Sweden, Britain, Italy (or Spain), Poland, respectively. Each regime is featured by a specific strategy for reducing the youth experience gap: a) the dual system in Central-European countries; b) active labour market policy in the Scandinavian regime, where the Youth Guarantee has been introduced; c) high quality education and flexible labour market in the Anglo-Saxon countries; d) temporary work and family help in the Latin Rim. The post-communist regime swings between strong labour protection and new employment policy.

The outline of the essay is as follows. The first section lists some stylised facts regarding youth unemployment within the EU, followed by the second section which addresses the macroeconomic constraints imposed by the Maastricht Treaty and the so-called Fiscal Compact to the effort of peripheral countries in reaching the Europe 2020 pre-conditions for economic growth. The third section discusses the possible objectives and tools of educational reforms. Attention is lent also to the European Youth Guarantee (EYG). Some concluding remarks follow.



Francesco Pastore
Università della Campania
Luigi Vanvitelli

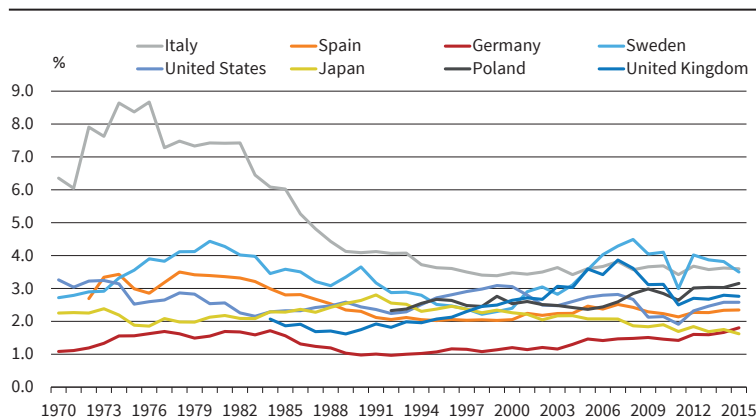
Figure 1
Unemployment Rate by Age Groups in Selected Countries
 2001-2015



Source: OECD.

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Figure 2
Ratio of Youth to Adult Unemployment Rates in Selected Countries, 1970–2015



Source: OECD.

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workers in terms of social security contributions and costs of dismissals. At the same time, the most recent reforms have reduced and, above all, defined the exact amount of severance pay based on the actual length of jobs in cases of firing for economic reasons. Fixed severance pay cost has meant much lower legal costs and also no informal costs for firms to pay to avoid being put on trial by employees claiming to be reinstated on their job. This was in particular the aim of the Italian Jobs Act approved by the government of Matteo Renzi in 2015.

It is too early to assess the impact of the new labour market reforms on the youth unemployment rate and the ratio to the adult unemployment rate. Nonetheless, as a matter of fact, in those countries, such as Italy, where legislation has started to include not only temporary workers but all workers, the degree of employment protection legislation, as measured by the OECD indices, is clearly shrinking starting from 2012 (OECD 2017). Nonetheless, to put it in the simplest possible way, no labour law has ever generated new jobs. Labour laws make the labour market more flexible and efficient so as to allow firms to hire more resolutely during periods of economic growth.

And here comes the underlying point of this discussion. As shown in Figure 3, economic growth has been missing in peripheral areas for too long and no matter the commitment of governments in making tough reforms, reforms which are undermining their consensus, without economic growth there are no clear results on the youth and also the adult unemployment rate. Figure 3 clearly shows that growth has been very slow in all peripheral countries of the EU.

In turn, this leads to us to ask whether the EU has any theory of growth and any effective policy to stimulate it. Our opinion, which we develop more fully in the next section is that the EU is far from agnostic about economic growth, but does not fully implement its guidelines for growth.

Last but not least, the fact is that in all peripheral areas spending in education is low and, beyond spend-

ing, the educational sector is inefficient and has not sufficient links with the labour market. There are many studies already on employment protection legislation. We focus, however, on policy issues related to economic growth and the best way of reforming the educational system.

OVERCOMING THE MAASTRICHT TREATY

Populist parties in Europe depict the EU as a supranational organisation aimed at representing only the interests of autocrats, bureaucrats, banks and other financial

institutions. This is essentially because of the Maastricht Treaty and the strong constraints that it imposes on fiscal and monetary policy within each member state and also at the EU level. The monetarist theoretical principles which are behind the Maastricht Treaty are well known and have been discussed many times (De Grauwe 2006).

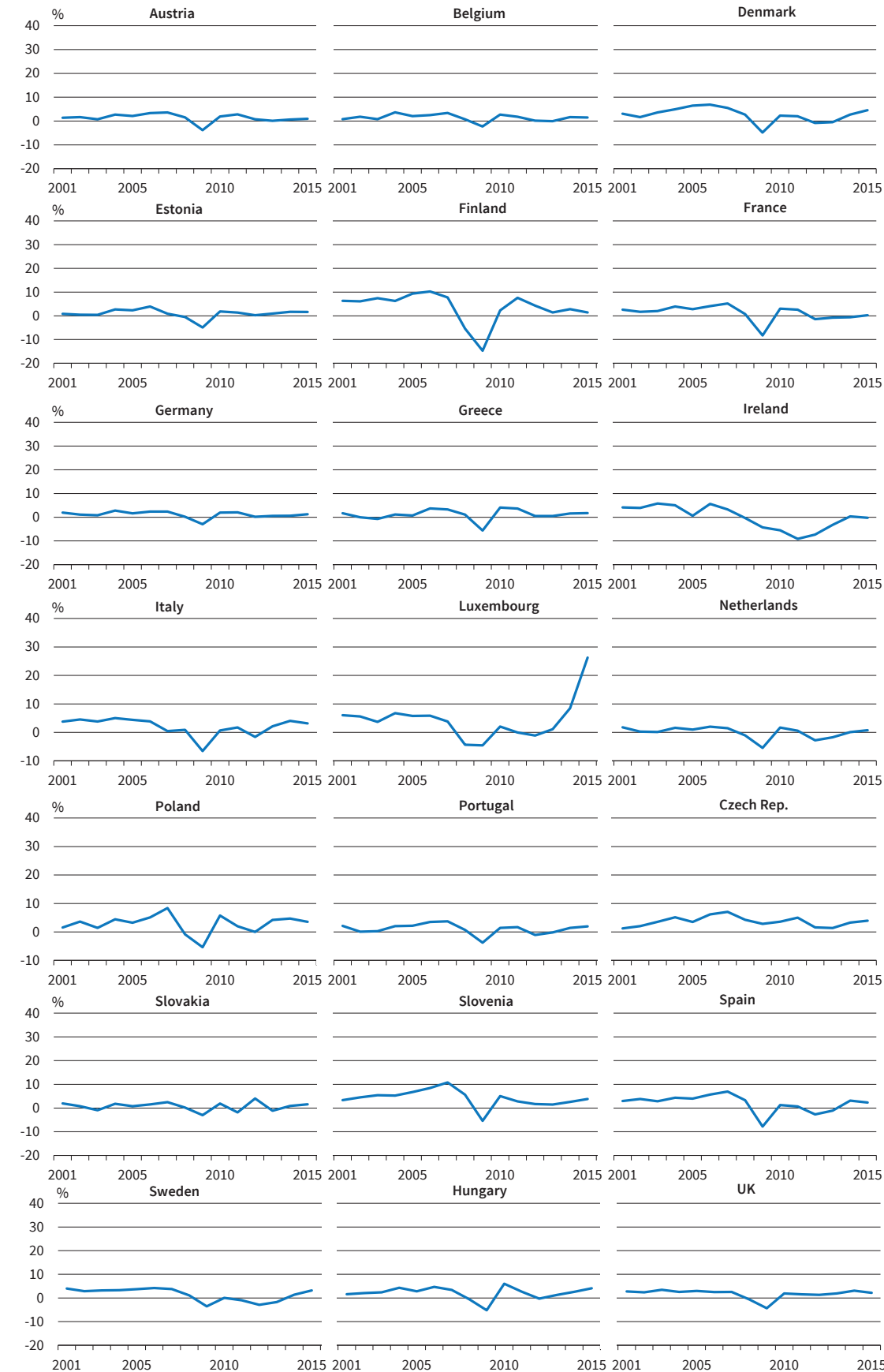
What matters from the point of view of this paper is that the Maastricht Treaty represents a strong constraint to the implementation of the Lisbon strategy, which, according to several EU Council decisions, represents the most important strategy to achieve stable economic growth. In a sense, the Lisbon strategy could be considered the soul and the heart of the EU, in opposition to the Maastricht Treaty which is perceived by all as the straightjacket of the EU.

Within the context of Europe 2020, the reason why most peripheral countries do not experience a sufficient economic growth to absorb the soaring youth unemployment is that the relative targets are far from reached. In fact, Europe 2020 assumes that countries grow when the human capital of the population is high and investments in R&D are sufficiently high. Moreover, in a continent which is energy dependent, it is important that environmentally friendly policies be developed.

But which are exactly the Europe 2020 criteria and where are EU countries when it comes to reaching them? The criteria are as follows:

- Employment: 75 percent of the 20–64 year-olds should be in employment
- R&D/innovation: 3 percent of the EU's GDP (public and private combined) should be invested in R&D/innovation
- Climate change/energy: (1) greenhouse gas emissions 20 percent (or even 30 percent, if the conditions are right) lower than 1990; (2) 20 percent of energy from renewables; (3) 20 percent increase in energy efficiency
- Education: (1) reducing school drop-out rates below 10 percent; (2) at least 40 percent of 30–34 year-olds completing third level education

Figure 3
GDP Growth in Selected Countries
 2001–2015



Source: OECD.

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– Poverty/social exclusion: at least 20 million fewer people in or at risk of poverty and social exclusion. Table 1 reports the state of progress of selected countries in reaching the Europe 2020 criteria as reported on the dedicated website of the European Commission. Again we consider a country that is the most representative, for each SWT regime. Column 1 reports the criterion; column 2 reports the EU 2020 target; the following columns report the actual values currently reached in each country. Inspection of this table clearly shows that some countries (Germany, Britain, Sweden) have already reached most of the EU 2020 targets. In fact, the EU 2020 targets are based on the experience of these Northern and Central European countries as a kind of best practice, although their level is not always the highest in the world, especially when compared to the United States and some Asian countries. Instead, Italy and Poland are lagging behind on many targets. Italy, one of the most developed countries within the EU, is still far from reaching all the targets, not only the educational targets, but also the environmental ones, although the country has a special competitive advantage in some of these fields for obvious geographical reasons.

If we have to interpret the Europe 2020 criteria as based on an underlying theory of growth and, therefore, the incapacity of South and East European countries to reach them as a causal explanation of their low growth rate, then we should ask: why are these countries having so many problems in reaching such targets?

The first obvious reason is the Maastricht Treaty, as already mentioned above. The Lisbon and Maastricht treaties actually follow two different and partly opposite recipes regarding economic growth. They are based on two theoretical models from an economic

point of view. The Maastricht Treaty reflects the so-called Washington consensus wherein monetary and financial stability is a necessary and also, in the long run, sufficient condition for reaching economic growth. In contrast, the Lisbon strategy assumes that economic growth also requires important infrastructural investment in the accumulation of human capital, in the quality of education, in the environmental infrastructure and in R&D. But if EU countries have to follow the Maastricht Treaty and also the other related financial commitments, such as the Fiscal Compact, it is clear that we are jeopardising their ability to reach the Europe 2020 targets.

The euro in most EU countries is becoming even more clearly another unsurmountable obstacle to reaching the Europe 2020 criteria. At least this is what the public opinion perceives. The last political elections in most EU countries and especially in the South and East European countries have become a contest no longer between center-right and center-left parties, but rather between euro-enthusiastic *versus* euro-sceptic countries. Still, the former are winning in most countries, but it is not hard to foresee that this might not be the case in the near future if the EU does not change its strategy. As a matter of fact, euro-sceptic parties were the exceptions only few years ago. Now, they tend to represent about a half of the electorate.

But what should be done, then? It is clear that we need a less timid monetary and fiscal policy at the EU level. The experience of quantitative easing in the United States and other countries show that economic growth is not a direct, positive correlate of the overall amount of money supply available in the economy. Most probably, the US Federal Reserve made an overshooting of money supply with respect to the actual

Table 1

State of Progress in Reaching the Europe 2020 Criteria in Selected Countries

	EU target in 2020	Italy	UK	Germany	Sweden	Poland
Employment rate in %	75%	67-69%	No target	77%	Over 80%	71%
R&D expenditure as % of GDP	3%	1.53%	No target	3%	4%	1.7%
CO ₂ emission reduction target	- 20% as compared to 1990	- 13%	- 16%	- 14%	- 17%	14%
Renewable energy	20%	17%	15%	18%	49%	15.5%
Energy efficiency; reduction of energy consumption	- 20% (= 368 MTOE)	158 MTOE	177.6 MTOE	276.6 MTOE	43.4 MTOE	96.4 MTOE
Early school leaving in %	10%	16%	No target	< 10%	< 10%	4.5%
Tertiary education in %	40%	26-27%	No target	42% (incl. ISCED 4)	40-45%	45%
Reduction of population at risk of social exclusion	- 20 million	- 2.2 million	2010 Child poverty act	- 320,000 long-term unemployed	<14% by 2020	- 1.5 million

Source: European Commission.

needs of the economy, but it is also quite apparent that the European Central Bank did not do enough in this respect and that the intervention of quantitative easing was so small as to appear totally irrelevant (see also Marelli and Signorelli 2017).

Moreover, it is time to re-discuss the Maastricht Treaty and re-write it on a new basis. EU countries should, on the one hand, find ways to implement a timely and effective spending review. The latter should be done in each branch of public administration following a bottom-up approach, not a top-down approach only. Fiscal decentralization is not sufficient because it is effective only if the local public opinion has high social capital and decides to vote for the most virtuous parties rather than the most nepotistic. Otherwise, fiscal decentralisation is conducive to increasing, not reducing public spending (Mauro and Pigliaru 2013).

On the other hand, though, it is necessary to invest more in favour of the activities which are actually able to foster economic growth. Public spending should be continuously evaluated and its impact on growth should be assessed continuously. Systematic policy evaluation is also an important tool for public spending. Only spending which is effective in reaching the aimed objectives should be maintained.

In addition, it is time to re-define a far more important EU fiscal and regional policy, which is currently absolutely insufficient. This implies re-discussing the aims and, therefore, also the size of the EU budget. It is in the Mundell and Fleming model of the optimal currency area that regional policy should be used as a tool to equalise chances among regions of the monetary union. However, spending on regional policy is absolutely insufficient and with the strong budget constraints imposed on single governments also regional policy at the national level has been sharply reduced, if not abandoned in recent years (for the case of Italy, see Vietsti 2011).

No doubt then, peripheral regions are seeing their gap to core regions increasing further in terms of infrastructure and growth. Regional differences are certainly the consequence of state failure but also of market failure: with declining regional policy, the regional divide within EU countries is increasing further not diminishing (Bongardt and Torres 2013). This explains also part of the youth unemployment rate.

BETTER LINKS BETWEEN EDUCATION AND THE WORLD OF WORK

The previous section has addressed macroeconomic aspects. They are certainly very important and without a dramatic change of pace and direction in macroeconomic policy, microeconomic policy is bound to fail. No matter how deep labour reforms have been in most peripheral countries, they have generated no economic growth and no job creation *per se*. However, thanks to those reforms, peripheral countries are ready to seize

the opportunities in terms of job creation when economic growth will come again. First of all, we need to foster a stable and robust economic growth at this very moment.

Nonetheless, also important microeconomic reforms are needed to reduce youth unemployment in the long run. After having focused our attention on labour market reforms in the last two decades, it is now time to focus mainly on educational reforms. In our view, they are even more important. But which are the problems to be addressed and what are the solutions?

Reforms to the education system should help remove a number of problems experienced by young people. Such problems make the SWT extremely slow and harsh in most countries, especially in the peripheral countries of Southern Europe:

- a) high drop-out rate, at all levels of the educational career, from primary, to compulsory, secondary and tertiary education, which is also a target of EU 2020;
- b) in many countries, university education lasts too long, causing delayed graduations too many students (Aina *et al.* 2013);
- c) technical education and vocational training is still lacking or it is of low quality in too many countries. In those countries where technical and professional education can give access to the university, it has lost its original function;
- d) as a consequence, the education system, both at the high secondary and tertiary level conveys mainly general competences rather than work-related ones. Still, the education system assumes as its mission the imparting of a general education rather than all-round human capital;
- e) this makes also the transition to a permanent job extremely slow and hard, since firms require job related competences, not the general ones possessed by students (the so-called 'work experience trap');
- f) as a consequence of the deficit in their knowledge, young people have to start accumulating work experience after completing their education on their own, which means that they can more easily develop general work experience in short term jobs, rather than job-specific work experience which requires permanent jobs (Pastore 2015a);
- g) the bargaining power of insiders further strengthens, therefore increasing rather than reducing the downward pressure of youth unemployment on wages (Bentolila and Dolado 1994; Bentolila *et al.* 2012);
- h) the strong educational mismatch for both high secondary school diploma holders and university graduates: overeducation is reaching high levels also in countries with a low level of tertiary education attainment (European Commission 2013; Caroleo and Pastore 2017).

To address these issues, it is necessary to implement reforms of the educational system in various directions. The first reform should imply a move towards

more flexible rather than rigid education systems. An education system is flexible when it allows:

1. moving easily from one track to another (e.g. from classical to technical/vocational education) and *vice versa*; as well as from one field of study to another at the university level (Hammer 2003);
2. getting a university degree in the regular time, which implies, among others, fostering attendance, providing more teaching hours and tutoring activities.

The Bologna reform, which introduced the 3+2 system in most EU countries went in the right direction, but was not fully understood, for it was lacking an adequate process of democratisation. The reform now needs a re-assessment to understand what did not work and how to make it work.

The dual principle should be introduced at all levels of the education system instead of the sequential education principle. According to the latter, the only mission of the education system is to create general education, while work-related skills, the other components of human capital, should be gained after exiting the education system. However, this generates a number of problems, as mentioned above. The various components of human capital are complementary, not substitutes for each other and can be better developed if they are generated together.

Training should be provided together with general education. Technical and vocational education and training should be reinforced at the school and at the university level. It is important to introduce the dual principle in all its forms, from work-related learning to full apprenticeship at school and after school. Professional university should be given to people with technical and vocational background.

The *Buona scuola* reform of 2015 has recently introduced work related learning (so-called *alternanza scuola-lavoro*) in Italy at the level of high secondary school, if not yet at the university level. Work related learning is not yet apprenticeship, as it is based more on the Scandinavian rather than the German tradition (Giubileo 2016; Maisto and Pastore 2017).

Work-related learning goes together with the recent implementation of the European Youth Guarantee. The latter, however, has had only a limited impact in most EU countries, involving e.g. in Italy less than 1 percent of the youth unemployed (under 29 years of age) for a number of reasons: a) the slow growth mentioned in the previous section; b) the inefficient organization of public and private employment services; c) the unpreparedness of the institutions that should implement the policy from the national to the local level (Pastore 2015b).

The recent reform of employment services in Italy (decree no. 150 of the Jobs Act) goes in the right direction, but for a number of reasons has not yet been implemented. The reform foresees the introduction of a quasi-market system for the management of employment services, with a complementary role of public and private agencies. State agencies are in charge of the

profiling of the youth unemployed and of the definition of vouchers and the basket of services that are to be provided by private agencies (Giubileo *et al.* 2013).

However, work-related learning and the European Youth Guarantee are not enough to help close the youth experience gap and the work experience gap. Despite the obvious difficulties of importing the German apprenticeship system, it is important that this is done in all EU countries. It needs not be implemented in a rigid way as in Germany and not in all technical and professional schools, but still every EU country should introduce it in the schools that wish to do so. If it is useful and effective, it will spread on its own rapidly. Firms would like to have something like the dual apprenticeship system also in peripheral countries (see also Eichhorst *et al.* 2015).

Last but not least, to favor a smoother STW transition, other reforms aimed at establishing better links between the educational system and the labour market should be implemented. Such links can follow three models:

- German dual system;
- Direct links of schools and universities with perspective employers: *Jisseki Kankei* in Japan;
- Job placement services in Anglo-Saxon countries.

We have already discussed the German system. Let us now compare the other two systems. The idea of establishing links between educational institutions and perspective employers has two general models. The Japanese *Jisseki Kankei*, well described in Mitani (2008) among others, is able to place about 30 percent of graduates from high school immediately after obtaining their diploma, thanks to capillary links between firms and schools. Schools have an important role in assessing whom to suggest to firms for the type of job vacancy they have, based on the personal knowledge they have of the talents and competences of youngsters.

The Anglo-Saxon model of job placement is less capillary and controlled by schools and universities, but not less effective. The principle behind it is that, after all, nobody knows better than the individuals themselves and firms. Consequently, the role of schools and universities should be simply to provide placement services by spreading information about possible job vacancies among young graduates both at the secondary school level and at universities, so that each young person chooses his/her own way.

Both have advantages and disadvantages. More effort should be put by educational institutions at the EU level to develop closest, more capillary and direct links with the labour market. This means developing immaterial infrastructures of the SWT regime which are not less important than rooms and other physical structures. It is not enough that these activities be developed occasionally and randomly. They should become structured, with their own staff, financial resources and recognised role within educational institutions at all levels.

CONCLUDING REMARKS

This essay has developed an interpretative framework for understanding and assessing the possible effectiveness and also shortcomings of youth employment policy at the EU level. We have shown that the countries where youth unemployment is still very high despite the end of the world financial and economic crisis are the peripheral ones in the East and South. In some EU countries, the youth unemployment rate is over 40 percent and the ratio to the adult unemployment rate is above 3, meaning that young people have more than 3 times the chances of adults to experience unemployment.

The main reason why this is the case is that high youth unemployment countries experience sluggish economic growth. If we follow the EU policy framework, and especially the principles stated in the Lisbon strategy, the reason for the low economic growth is to be found in the low level of human capital attainment, the low level of spending in R&D and the low level of energy savings. In other words, the Europe 2020 targets are very far from being reached and an important reason why this is the case is to be found in the Maastricht Treaty and the Fiscal Compact. They should be re-discussed in depth so as to allow greater fiscal and financial flexibility. Moreover, there should be a much more energetic monetary and fiscal policy at the EU level. This, in turn, requires increasing the contributions of member countries to the EU budget to at least 4–5 percent of the countries' GDP. We know that many will balk at this suggestion, but it is the only way forward.

From a microeconomic point of view, considering the emphasis and the effort that we have already put on labour market reforms in the last two decades and the meagre results attained, our suggestion is that we should instead focus on educational reforms from now on. Education systems should become more flexible, informed about the dual principle, assuming as its own mission the formation of all-round human capital rather than only general education and providing better links to the labour market. Education systems need important reforms and investment, which should not be blocked by the constraints set by the Maastricht Treaty and the Fiscal Compact.

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