

Contradictions in the American dream: High educational aspirations and perceptions of deteriorating institutional support

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This study examines contradictions in the “American Dream” during the Great Recession: young adults maintained high educational aspirations, yet perceived little opportunity for their educational achievements to help them fulfil their dreams of financial prosperity and work stability. Based on in-depth interviews with 85 young college students and recent graduates, this study found that college enrolment was propelled by the recession, as a college degree, and often a graduate or professional degree, was perceived as an increasingly necessary credential. Despite these high educational aspirations, students and recent graduates were fearful about their capacity to find future work and they expressed concerns about the collapse of employment opportunity. Many were also wary of educational institutions, which they viewed as unable to prepare them for a shrinking job market. These perceptions reveal a contradiction in the “American Dream:” although young adults have high aspirations and achievements, they have lost confidence in the educational and work institutions upon which they must depend.

Keywords: Recession; Young adults; Aspirations; College students.

INTRODUCTION

The “American Dream” posits that hard work in school and the workplace will lead to success and financial stability. The Great Recession may have threatened this perspective, as young people, in particular, find that the “American Dream to which older generations have aspired ... is increasingly out of reach” (Kurtzleben, 2011). Persisting difficulties for workers despite the end of the recession indicate a new level of economic insecurity with negative consequences for the future career trajectories and well-being of young adults (Bell & Blanchflower, 2011; Van Horn, 2014). Although previous research has examined aspects of the objective circumstances of young adults in this context, few studies have considered subjective responses to the recession, especially how young people perceive their future and the educational and workplace institutions upon which they must depend.

The Great Recession, which officially lasted from 2007 to 2009, was more severe than any other downturn since the Great Depression (Grusky, Western, & Wimer, 2011), as one in six Americans experienced job loss (Farber, 2011). The effect of the recession on employment has continued despite its supposed “end” (Farber, 2011; Grusky et al., 2011), and one “defining difference” of this economic downturn is the increase in long-term unemployment (Hout, Levanon, & Cumberworth, 2011). The state of Michigan, where this study was conducted, like other American Midwestern “rust belt” states, experienced particularly high unemployment given job losses in manufacturing, transportation and construction (Smeeding, Thompson, Levanon, & Burak, 2011).

Young workers have been especially vulnerable during this period. Workers under the age of 25 experienced the largest drop in the employment-to-population ratio (Greenstone & Looney, 2010). Although unemployment rates are far worse for those with less education, young

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adults who have just graduated from college have close to double the unemployment rate of older, more established college graduates (Carter, Cox, & Quealy, 2009). While Fogg and Harrington (2011, p. 54) characterise underemployment as “a job that is substandard in some way,” they define “malemployment” as a variant of underemployment that is specifically characterised by “over-education.” Affecting 37% of college graduates under the age of 25 (Luhby, 2013), malemployment occurs when there is “a mismatch between skill requirements of the job and the education of the worker” (Fogg & Harrington, 2011, p. 55). Compared to previous generations, young people have lower lifetime earnings and savings, higher tuition costs and debt, higher levels of anxiety and depression, and difficulty paying back student loan debt (Van Horn, 2014).

American higher education is highly stratified. For example, while less than 1% attend a college in the Ivy League (O’Shaughnessy, 2011), 42% of college students attend 2-year community colleges (Ma & Baum, 2016). One third of college students attend public universities, which “bridge ... the elite and mass sectors of higher education” and are partially funded through taxes (Armstrong and Hamilton, 2013, p. 4). With a wide range of levels of selectivity and costs, public universities include both flagship institutions that enrol mainly privileged students as well as other institutions that enrol large numbers of first-generation college students, recent immigrants, and racial and ethnic minorities (Armstrong and Hamilton, 2013). Public commuter universities (studied here) are representative of the latter group.

Disadvantaged students exhibit a constellation of characteristics that impact them at every stage of the educational process (Walpole, 2003). They are disproportionately non-traditionally-aged, the first in their families to go to college, more likely to come from low-income and disadvantaged racial and ethnic backgrounds, and have less preparation for college (Levin, 2007). Many of these students work full-time and/or have children, which lowers the likelihood of degree receipt (Attewell & Lavin, 2007). Disadvantaged students are also more vocationally-oriented than their counterparts, seeking practical majors that they hope will serve as a job market credential (Mullen, 2010).

Multiple studies prior to the Great Recession indicated that American young people may have become “too ambitious” (Reynolds, Stewart, Macdonald, & Sischo, 2006, p. 186). High aspirations, coupled with a lack of information about necessary paths (Schneider & Stevenson, 1999) and a “college for all” environment, lead many young people to make unrealistic plans (Rosenbaum, 2001). This is especially the case for those who are disadvantaged (Baird, Burge, & Reynolds, 2008). Yet, during the recent recession, “agentic striving” helped young adults muster resilience: those who were able to maintain high aspirations and career goal certainty had

fewer months of unemployment and higher wages than those who did not, even when controlling for educational attainment and social background characteristics (Vuolo, Staff, & Mortimer, 2012).

Previous studies of American young adults in the Great Recession have focused primarily on the objective effects of the recession, such as employment status, educational achievement, debt levels, and the transition to adult family roles. Taking a life-course perspective as a theoretical framework, the present project assumes that subjective perceptions of individual transitions and trajectories are influenced by paths, opportunities, and constraints available to people during the historical context in which they come of age (Elder, 1974). Qualitative life-course studies focus on “meaning,” especially “the perspectives and interpretations that people develop about experiences and events” (Hermanowicz, 2016, p. 491). Accordingly, this study sheds light on how young people themselves conceptualise and understand their own responses to the recession, an issue that has not been fully examined in prior research. In particular, I examine the ways in which a set of powerfully constrained objective circumstances impact individuals on a subjective level, especially regarding how they formulate their educational aspirations and how supportive they perceive institutions to be of their future goals. This study is thus guided by three research questions: how do college students and recent graduates perceive the challenges they face in the Great Recession? In this context, what are their educational aspirations? Finally, how do they perceive the responsiveness of educational and employment institutions to the problems in the Great Recession?

DATA AND METHODS

Data were collected between 2010 and 2014 at a public commuter university in Michigan. In-depth interviews were conducted with 153 members of the university community. To focus on the experiences of young people in the Great Recession, this paper analyses only the interviews of students and recent graduates who were under 30 years old. Among the 85 interviewees who fit this criteria, 55% ($n=47$) were students and the remainder ($n=38$) were recent graduates. Of those holding bachelor’s degrees ($n=38$), none had completed a graduate degree but a good portion ($n=13$) was pursuing a graduate or professional degree at the time of the interview. Interviews were conducted face-to-face in a university location by senior-level sociology undergraduate students under the supervision of the Principal Investigator in connection with their Senior Research Seminar. The students and alumni represented a convenience sample, selected through the personal network of each student interviewer. Thus, there is a risk that the respondents are not representative of the students or graduates at the university.

TABLE 1
Percentage demographic characteristics of interviewees (N)

<i>Characteristic</i>	<i>Total</i>
Female	56.5% (48)
Male	41.2% (35)
Unknown gender	2.4% (2)
White	57.7% (49)
Middle Eastern	16.5% (14)
African American	12.9% (11)
Asian	4.7% (4)
Multiracial	3.5% (3)
Unknown racial background	4.7% (4)
First-generation college students	50.6% (43)
At least one parent has bachelor's degree or higher	45.9% (39)
Unknown parental education	3.5% (3)
Total	100% (85)

However, care was taken to represent diversity in major, gender, and racial and ethnic background.

Reflective of its non-elite institutional status (Armstrong and Hamilton, 2013), both the university and the sample had a relatively large number of disadvantaged students. Thirty eight percent were students of colour (see Table 1), which is comparable to the national percentage of college students who are racial minorities (36%; National Center for Education Statistics, 2015). However, the sample was much more likely to be the first in their families to graduate from college: about half were first-generation college graduates (see Table 1), compared with 32% nationally (Smith, 2012). The sample was more financially disadvantaged than college students at similar (4-year, doctorate-granting) institutions nationally: while 23% of the sample came from households with income over \$100,000, over 35% did so nationally; while over 42% of the students at the university in 2010 received a need-based scholarship or grant, only about 37% did so nationally (National Center for Education Statistics, 2013). The sample was relatively even in its gender composition (56% females; see Table 1). Additionally, several interviewees were married or had children at the time of the interview (see Table 2). The work statuses of the interviewees can be found in Table 2 and will be discussed below.

The interviews, lasting between 30 minutes and 1 hour, were tape recorded and transcribed verbatim. Interviewees completed a demographic survey and were given a \$10 incentive payment at the conclusion of the interview. The interview guides covered a wide range of themes, including: "Has the recession influenced how you think about the future? If so, in what ways? ... Describe any fears you have or had about life after college ... What would you like professors to know about what it's like to

be a college student? ... If you could change anything, what would you change about the university?"

The analysis started with inductive open coding for major themes and then progressed to more fine-grained coding. I used a qualitative data analysis program (Atlas.ti) to enter codes, highlight passages of text, and examine co-occurrences of codes. This strategy sought to bring together quotes from multiple interviewees on a given theme. The coding scheme and analytical framework was continually refined throughout the analytic process (Miles & Huberman, 1994).

FINDINGS

Aspirations and the recession

The majority of interviewees attended college primarily to obtain a workplace credential that would help them in the difficult labour market. In addition, over one third had either attended, or had taken specific steps towards applying to, graduate or professional school. Thus, instead of dampening educational aspirations, the Great Recession encouraged them.

A bachelor's degree was nearly universally viewed as not only valuable, but necessary, in the recession. For example, an African American woman whose parents had bachelor's degrees said: "The recession has made me realise how important school is." A white first-generation woman, put it similarly, "I wanted to better educate myself and be prepared for the hard job market." Some interviewees had previously worked in dead-end jobs and attended school specifically to obtain a "better" job. For example, a Middle Eastern, female, graduate whose parents had attended college, said: "I was working full time and it was dead end work, and I realised I needed to go to school to do something better." Another graduate, a white woman whose parents had college degrees, said: "You need some type of college degree. I worked at [pizza restaurant] and I didn't want to work there for the rest of my life." Only a handful of interviewees mentioned that love of learning was their primary motivation for attendance, and those who did also mentioned job market credentials. For example, a first-generation white woman said: "I like learning new things, and nowadays you ... can't do anything without [a degree]. It's not like you can just go and get a job. You'd just be stuck in a minimum wage job for the rest of your life."

A total of 15% ($n = 13$) of the sample was pursuing a graduate or professional degree at the time of the interview and they attributed their enrolment specifically to the job market. For example, a white male first-generation graduate student in accounting said that having a bachelor's degree and Certified Public Accountant certificate "wasn't enough." He went on to say that "needing" a master's degree inspired his application: "The new standard now is that everybody is getting a master's." Another

TABLE 2
Distribution of employment status among students and alumni interviewees (*N*)

	<i>Not working or unemployed</i>	<i>Working full-time</i>	<i>Working part-time</i>	<i>Graduates who are Malemployed or underemployed^a</i>	<i>Unknown</i>	<i>Total</i>
Students	19.2% (9)	17.0% (8)	61.7% (29)	N/A	2.1% (1)	100% (47)
Alumni	15.8% (6)	50.0% (19)	23.7% (9)	47.4% (18)	10.5% (4)	100% (38)

^aMalemployed/Underemployed category is included in full-time and part-time employment status. By definition, malemployment only applies to graduates. Percentage thus does not add to 100.

first-generation graduate, a Middle Eastern man who was also pursuing a master's degree, emphasised the importance of a credential that provided "a specific skill set" for the labour market: "The economic situation was certainly something I thought about before pursuing a particular field for graduate education." Similarly, another man who was a Middle Eastern first-generation graduate and master's student described graduate school as "worth the investment." He went on to say, "Considering the difficulty I've encountered in the job market, I felt like unless I made myself a stronger candidate, I'm not going to have a lot of opportunities."

Choice of study field

Choice of field was typically driven by practicality. A first-generation white woman had considered a PhD in a liberal arts field but instead enrolled in a master's in business, which she saw as "less scary" in terms of post-degree opportunities. The pressure to pursue graduate degrees led some students to enrol even though they were reluctant. As one first-generation white man described of his graduate programme: "I want the piece of paper. I don't want to be here." It should be noted that one PhD student (the Middle Eastern woman quoted earlier) was an exception to the emphasis on practicality: she studied a liberal arts field and said that she had "impractical dreams" of becoming a professor.

Over a fifth (21.2%; *n* = 18) of the interviewees aspired to graduate school and had taken specific steps necessary to accomplish this goal, such as completing entrance exams and conducting research on programmes. These interviewees had high aspirations primarily because of the difficult job market. For example, a Middle Eastern first-generation woman who wanted to attend graduate school for physical therapy said that "a bachelor's degree is not worth anything these days because it's getting very competitive." When asked what she expected to get out of graduate school, she replied: "stability and a great future and just a better education." Similarly, a white woman who was the first in her family to attend college planned to get a Master's in Social Work "immediately" after graduation. She said: "I always wanted to go to graduate school because really it's the best way to get a job in my field or career." Another student, a white first-generation

man, said of law school: "you've got to keep your eyes on the prize and the prize is a great future, great career, lots of money."

In contrast to those who had taken specific steps towards graduate or professional school, many interviewees agreed that additional education was important for the job market, yet had done very little to prepare themselves to apply. For these interviewees, plans for additional schooling were often tentative and dependent on job opportunities. For example, when asked if she was planning on going to graduate school, a first-generation white woman replied: "Sometime. I don't know when." Likewise, when asked her thoughts, another woman with a similar background said that she was: "hoping to look more into it." Similarly, a first-generation Middle Eastern woman graduate said she was planning to consider graduate school "later." When asked about his goals for the future, a first-generation white man said: "I was thinking about a master's degree but I think now I'm just going to ... continue with the job I have right now and maybe go for a master's degree later." These unformulated graduate and professional school plans appear to echo the findings of Schneider and Stevenson (1999) and Rosenbaum (2001). These statements also suggest that the immediate financial rewards of work outweigh a long-term investment in additional education.

Perceptions of educational institutions

The interviewees exhibited a great deal of scepticism about the responsiveness of educational and workplace institutions. In fact, most perceived educational institutions as out of sync with the needs of current students: professors who do not understand student pressures and institutional resources that appear inadequate. Interviewees were also wary of the workplace, and they expressed a great deal of fear and insecurity about the future. Interviewees described professors as, in the words of one student, "out of touch." Many reported that the workload indicated that professors are not aware of student pressures, such as family and work obligations. For example, a Middle Eastern man whose parents were college-educated commented: "We have other classes, we have family, and we have other things to take care of, not just their class." A white man with college-educated

parents pointed to historical change in the level of student responsibility when he said: “College is different now, we have other responsibilities.” Another student, a first-generation African American woman, put it this way: “Most of today’s college students are married or have kids and have a lot of other stuff going on outside of school The time has to be shared with other things.” In fact, the vast majority of college students work (Horn, Peter, & Rooney, 2002) and about a quarter have children (Institute for Women’s Policy Research, 2014).

Reflecting the relative disadvantage of the sample, interviewees commented on the need to work during college given rising educational costs. For example, a white man whose parents were college educated said: “More students are working through school. More now than ever most students . . . don’t have the luxury of being able to focus the majority of their life on school.”

Tuition costs

When asked what they would change about the educational system, many comments indicated that high tuition costs were very problematic. For example, a white man whose parents have college degrees, said of college: “I would make it free.” An Asian American woman whose parents are college-educated echoed these points: “It could be a lot more affordable.” Similarly, a white woman whose parents were college educated analysed higher education as a part of the capitalist system when she commented: “It’s hard as hell, and this is capitalism. It’s not literally a college degree. Students work our butts off. Not only do we have to maintain ourselves, our college status, we have to find a job that pays our gas money, our food money, our books money.” She went on to describe the implications of the current recession in terms of a struggle for basic survival: “The money you get, the paychecks, just go to gas and food.” In the view of this student, daily struggle was linked with illness, “stress and depression.” As she put it, “When you’re trying to also maintain a job and a life, [and] . . . school . . . you do become sick because of the stress and depression.” A white man whose parents are college educated linked lack of opportunity with “rage” when asked if he thought the recession would create any obstacles in the future. As he put it: “I keep hearing over and over again that if I don’t have a high enough degree, a lot of people won’t hire me. I hope that isn’t true, because right now my GPA . . . is above a C, but it isn’t above a B, and basically, if I spent \$60,000 in money that is mine, or that I owe, to work at McDonald’s, like I could have before I had gone to college, you can’t understand the rage that would come from me.” Elsewhere, I found that recent graduates reported that their well-being was negatively affected by the combined pressures of inadequate work, low wages, and high student loan debt (Aronson, Callahan & Davis, 2015).

Preparation for the labour market

In addition, many interviewees felt that the institution did not adequately prepare them for life after college. While a good number had utilised such resources as internships, co-ops, career fairs, and career preparation offices, many had not. In fact, interviewees longed for additional assistance with preparation for the labour market and graduate school applications. For example, a white male student with college-educated parents wished that professors would “give you some tools” for the labour market. A first-generation white woman echoed the desire for faculty help with graduate school preparation as follows: “They need to help us because they know how demanding and how competitive it is to get into graduate school . . . I didn’t know how hard the process would be.” Similarly, when asked about utilising university resources, a first-generation white woman said: “I know they’re there, I don’t know where.” Many interviewees remarked that their lack of awareness about campus resources was related to the time-stressed way that they approached their education: with significant work and family demands, many interviewees simply could not engage in long-term career planning (see Aronson, in press). As I have argued elsewhere (Aronson, in press), faculty, academic staff, and administrators appreciated, but sometimes inadvertently contributed to, what one professor called the “culture of despair” experienced by students and alumni by minimising the amount of institutional support (e.g., help with job searches and preparation for work through internships) that is necessary to more fully support them in a recession.

Uncertainty, malemployment, and perceptions of the economic institutions

Although the exception, a handful of students felt that they had prepared well for life after college and expressed confidence that they would have career success relatively quickly. For example, a white man with college-educated parents said that “finding a job has never been a problem for me.” Some of those who were not concerned about the recession felt that they had selected “recession-proof” majors. For example, a first-generation white man who was pursuing a health-related field said: “I’m lucky that I’m planning on going into a field that arguably has grown because of the recession.” For these interviewees, internships and practical experience (both inside and outside the classroom) were important at providing confidence, skills, professionalism, and experience in their fields. A few interviewees who said they were not influenced by the recession reported that they always lived in poverty, and that the recession itself did not influence them significantly. For example, a first-generation white woman said: “For me, money’s always been tight, so the recession didn’t affect me the way it did other people.”

However, not surprisingly, most interviewees had difficulty finding jobs or were afraid they would not be able to find a job after graduation. When speaking about job prospects, many used tentative language, such as “if I get a job.” A multiracial woman whose parents were college graduates said: “I am already thinking about a job. How am I going to find a job?” A first-generation white woman shared these concerns: “I feel like I am kind of stuck. When I graduate I am ... afraid that I’m not going to be able to find a job and that really, really scares me.”

Planning for the future

As a result of perceived collapsing workplace opportunities for young people, many interviewees had difficulty planning for the future. For example, a first-generation white woman described her plans during college as follows: “I didn’t have plans to do anything.” Close to graduation, a white man whose parents were college educated also expressed uncertainty about his plans when he said: “nothing specific.” He went on to link his uncertainty to the recession: “Economy is down, and they get interns to do a lot of work for free. So how attractive would my employment really be at this point?”

Career uncertainty may be linked not only with the recession, but also with the transition to adulthood and experiences with disadvantage. In this life phase, there is an emphasis on career exploration (Arnett, 2000). In fact, a handful of interviewees indicated that they were fearful of doing what one woman called “grown up stuff,” including getting a job and becoming financially independent from their parents (Aronson, *in press*). Disadvantage also appears to be linked with uncertainty and difficulty with long-term planning. Additionally, in a survey study of recent graduates, women and first-generation graduates were disadvantaged in the labour market, in debt levels, and in their subjective assessments of work opportunities and financial stress (Aronson, Callahan & Davis, 2015). The high level of disadvantage in this relatively small sample makes systematic gender, racial, and class comparisons difficult, yet I completed a focused analysis on the most advantaged group: white men whose parents were college educated (16.5%, $n = 14$). The analysis revealed that even this group exhibited a great deal of career uncertainty and mistrust of workplace opportunities (nearly half, $n = 6$, expressed such views). Thus, although uncertainty and mistrust of workplace opportunities was common across interviewees of all backgrounds, it is not clear from this study whether disadvantage played a role in heightening these perspectives.

Strained workplace opportunities were evident in the employment history of the alumni. Malemployment, unemployment, and underemployment together were a problem for the majority of the recent graduates in this

study (see Table 2). Although the data collected do not allow us to untangle the unemployed from those who left the labour market by choice (such as to stay home with children or pursue education full-time), the high levels in this study are consistent with other studies of young adults in this region. Kalousova, Danziger, and Burgard (2012) found that 60% of young adults in their study were unemployed at some time between 2009 and 2011, twice the unemployment rate of “prime-age” adults.

For example, a Middle Eastern woman with college-educated parents said, “It is so much harder for you to land a job these days ... I’m two years in [to my job search] and still nothing.” A white woman who was the first in her family to graduate from college put it similarly: “I definitely feared that I wouldn’t be able to find a job, and that’s kind of come true.” A white man, also the first in his family to graduate, worked two part-time jobs and had been looking for a “real” full-time job for 2 years. He recounted his difficulty paying off his student loans while making “slightly more than minimum wage.” With fear that this situation would continue, he expressed doubts about the future: “Maybe one day it’ll get better, maybe someone will just hand a job to me one day.”

Interviewees expressed concerns about their finances, especially being able to pay off their debt, buy a house, and/or have a family. For example, a white woman whose parents had gone to college said: “that was one of my fears ... I’ll never get a job, and I would be stuck with all this debt.” A white man whose parents are college educated had \$60,000 in student loan debt and said that he was afraid “that I wouldn’t be able to find a job with my degree, and basically having to go back to the jobs I had to help pay for college, and basically work ... to pay off what I had to borrow.” A white man whose parents have degrees had a number of friends with debt “staring them back in the face.” He said the circumstances made him think: “was it worth it?” Some interviewees were concerned about being able to have a family in the future. As an African American man with college-educated parents put it: “I was just scared of not being able to raise a family or support a family off of my wage ... I think a lot of people are scared of that.” A white male first-generation student echoed these points: “I want a family, house, and how is that going to be able to happen? It’s not inevitable ... I don’t know if you can really say there are any more careers anymore, any jobs.” Similarly, a multiracial first-generation woman who reported that the recession “hit my family very, very hard ... they went bankrupt,” emphasised that “what you have can be easily ripped away.” It should be noted that some of these interviews were conducted after the official end of the recession in 2009, yet, as is clear from these quotes, young people were not confident that workplace and educational institutions would help them succeed.

CONCLUSIONS

Although previous research has examined the objective circumstances of young adults in the Great Recession, this study focuses on subjective responses to the recession. In particular, this study found that young adults in the United States during the Great Recession have high educational aspirations, yet doubt that workplace and educational institutions will help them attain financial success and work stability. In-depth interviews revealed that a college degree was perceived as a necessary credential in the current economic environment. In addition, 36% had either attended, or had started to pursue, graduate or professional school, primarily to attain another workplace credential.

At the same time as they held high educational aspirations, these interviewees doubted the societal institutions on which they must depend. Many perceived professors as “out of touch” with current students and felt that the university could not adequately prepare them for a shrinking job market. They were fearful about finding work and expressed significant concern about the collapse of employment opportunity. In fact, over 60% of the graduates were experiencing some type of employment problem (mostly malemployment) at the time of the interview. Thus, although the Great Recession seems to have increased achievement orientations, it may have simultaneously eroded confidence in educational and work institutions.

This study suggests that there are contradictions in the “American Dream” for the current generation of young people. In the context of economic decline, young adults are pushed into high educational aspirations, as higher education is viewed as the only route to obtain a job. Ironically, even those who have degrees experience labour force problems, at least initially and during the height of the Great Recession. Although many of the interviewees were sceptical about the university’s responsiveness to the Great Recession, university actions have not been considered here. Elsewhere (Aronson, in press), I found that only a small number of professors viewed the challenges facing students and recent graduates during the Great Recession in terms of structural economic problems, the rest emphasised individualised actions that students should be undertaking to prepare themselves. While this approach may help to strengthen and empower individual students to achieve to their full capacity, it also places greater responsibility for adequate preparation on individuals instead of institutions.

The simultaneous emphasis on individual achievement and perceived lack of institutional support means that the transition to adulthood is seen as an individualised process during this period of economic turmoil. Young people do not believe that institutions will be responsive to their needs and act as if they are on their own to confront the economic downturn through increasing levels

of educational attainment. For example, they typically do not demand greater governmental financial support of post-secondary education, but instead take on increasing debt to cover high tuition costs. As they complete the transition to adulthood, they do so with great financial insecurity, which may make it more difficult to complete other adult transitions, such as marriage. Despite the official “end” of the Great Recession, the effects of the downturn are expected to continue in the lives of young people for many years to come (Bell & Blanchflower, 2011; Farber, 2011; Grusky et al., 2011).

The limitations of this study point to directions for future research. Overall, we know little about how universities are responding to the current economic climate. In addition, it would be important to study how graduates fare long term in the job market and whether their aspirations and outlooks change over time. To assess historical change, it would be valuable to compare those who completed their degrees during the recession with those who completed both before and after it. Research is also needed into the factors that differentiate post-college pathways, especially those pathways that are more successful. This study was not able to make systematic racial, class, and gender comparisons of the student and post-graduate experience, and more research is needed in this area. Finally, cross-national comparisons would help to shed light on overarching, global problems, as well as those that are unique to each country. For example, in the United States, student loan debt and the limited school-to-work linkages are especially problematic, but these issues may be more manageable in other nations.

While economic pressures continue to push young adults into college, financial aid policies and university support programmes have not experienced a corresponding expansion. It is important for governmental bodies and universities to find ways of addressing students’ needs. In particular, governments need more public financial support, so that tuition costs can be reduced and access expanded. For example, Bell and Blanchflower (2009) suggest that governments provide financial incentives to move more young people into post-secondary education. They also suggest that training should focus on providing skills that will not be routinised by technological change. In addition, greater support of universities should lead to the development of innovative programmes to ameliorate student needs. In the American context, this means an expansion of school-to-work linkages (such as internships) and programmes that provide young adults with workplace skills. Given the current economic climate, these issues will be especially important to consider in the future, so that young people are able to successfully navigate the transition to adulthood.

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