

We have met the world-

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As graduates of the class of 1985, your diploma, that little rectangle traditionally called a sheepskin, is the only tangible proof you have that you suffered through years of duress to earn a university degree. The diploma is now your passport to a job higher in status and more personally filling than "chief counterman at MacDonal'd's." You've worked hard. You've achieved. You've arrived. Right now, briefly and discreetly, allow yourself a mental pat on the back.

Do not, however, breathe a sigh of relief. For you, graduates, the work is just beginning.

You all know by now that the 1980's are a period of recession, depression, inflation, deflation, and frustration. Career opportunities are limited, competition is fierce because of high enrolment in universities the last few years, and starting out as you are with theoretical knowledge rather than work experience, you are indeed going to be "low man on the totem pole" in the eyes of employers. You are not going to step immediately into that dream position with the "growing dynamic firm," in fact, you may have to settle for positions for which you are overqualified. There is a new buzz word for it, "underemployed," and it is prevalent. Stories of degree-holders driving cabs are legion.

Forget our society's strong fascination for the attractiveness of the vitality of young people. Forget the "Pepsi Generation" archetype. You know, like in cola commercials. The beautiful young people depicted frolicking through minute-long, tightly edited soft-drink ads are windsurfing or playing sax on a deserted pier, not wearing three-piece suits and attending business meetings. To employers, you are not necessarily "the hope of future generations" or even "tomorrow's leaders" but "a group of callow youths looking for the fast buck."

There are certain problems graduates face. Your first hurdle will probably come in the envelope that contains notification of the size of your monthly student loan repayment, which will probably be exorbitant. As a student your economic worries were based mostly on how big your discretionary (i.e. beer and record-buying) income was; now, minus the financial support of parents and government, basic survival may be the key concern. Not to say your parents, at least, will help you out. On the contrary, Mum and Dad will joyfully welcome you home—for a while—and will cluck-cluck in commiseration with you. "I can't understand it," they will say, "Why a bright college grad like you can't find a dream career." Alas, their sympathy will gradually metamorphose into resentment at your laying-about all summer in a depressed state instead of dressing up, "cutting your goddamn hair," and thrusting yourself into the personnel offices of every firm in town.



If you do land a good job, your parents will swiftly—thankfully—assume you need no further funding from them. You start the job eagerly, then realize you need a suitable and expensive workplace wardrobe. If the job is in another town the rent will be ridiculously high. Rent controls are coming off after August 31. Don't forget high interest rates. Remember that loan you secured to buy that car. You had considered it necessary for your position as a rising corporate star, you status seeker. Pray your employer gives you an expense account — with all your debts you'll be eating only at business lunches. And in a few years you may be hankering for a home of your own. At today's high mortgage rates? Forget it. The "mort" in mortgage corresponds to the French word for "death." That means you'll be making payments until you die.