

# **ESSAY: Youth Entrepreneurship in times of crisis**

**DEADLINE: September 22<sup>nd</sup>, 2009**

Young people worldwide face difficult labor market prospects. Depending on the region, youth unemployment is easily 2-3 times higher than for adults. Especially in developing countries, the school-to-work transition can be a long and tedious process, during which young people leave school, become jobless and spend time moving between unemployment, inactivity and informal employment. In fact, youth have often been found to effectively act as a "buffer," absorbing shocks disproportionately during negative business cycles, but not benefiting accordingly during economic booms.

In the quest for strategies to boost employment for young people, entrepreneurship is often seen as an important means and a useful alternative for income generation. With most of the overall job creation usually stemming from small enterprises, supporting youth entrepreneurship is now often regarded as an additional way of integrating youth into the labor market and overcoming poverty. However, while it is recognized that the youth years are essential for generating ideas and acquiring the necessary experience to become a successful entrepreneur, young people themselves only make up a small share of all entrepreneurs.

[The Y2Y Global Youth Conference 2009 Essay Competition invites youth to share ideas on:](#)

**What are the constraints to youth entrepreneurship in your country? Has the global crisis changed the dynamics? How can governments help young entrepreneurs to create and further develop their social and productive ventures?**

Please try to answer the following questions in one consistent essay:

1. What impedes young people in your country or community to start their own business or organization? Think about the constraints in terms of socio-economic conditions, culture, education & experience, access to finance & infrastructure, contacts & networks, and regulations. In how far are these constraints specific to youth compared to adults?
2. Did the global financial crisis reinforce some of these constraints? If yes, what are the dynamics?
3. What do you think governments can/should do to strengthen youth entrepreneurship in your country, town or local community? Think about the solutions in terms of the constraints identified above.

## **The Contest**

Length:

Answer the question above in an essay of no more than 1500 words.

Prize:

1) Winner will receive a \$1,000 laptop sponsored by LAC Development Marketplace and the opportunity to be published in a World Bank working paper.

2) 2 runners-up will each receive a Y2Y bag and a copy of the film being showcased at the conference this year.

3) The best three submissions will be published on the World Bank Y2Y website.

## **Read This Before Getting Started...**

- Submissions will be accepted starting September 1, 2009
- The deadline for submissions is **September 22 , 2009 5:00pm**
- Open to participants globally aged 18- 30 (winners will need to provide proof of age)
- Essays must be submitted in English only
- Essays can be submitted as MS Word documents (.doc) or in Adobe Acrobat (.pdf)
- Only one entry is allowed per person
- All submissions must be the author's original work, and should not have been previously published anywhere
- Winners agree to have their essay published on the Y2Y website and/or Newsletter
- Winners will be announced on October 13, 2009 and will be encouraged to attend the conference
- Unfortunately, Y2Y cannot sponsor travel or accommodation of any winner who chooses to attend the conference

## **How/where to submit:**

Please submit your essay electronically to [y2yessay2009@gmail.com](mailto:y2yessay2009@gmail.com)

**Prize Sponsored by –**



For more opportunities for youth in the *Latin America & Caribbean Region*, visit the Development Marketplace 2010 Grant Competition website to apply to this year's competition entitled "Youth Developing Opportunities: Entrepreneurship, Innovation, Sustainability."

[www.lac-developmentmarketplace.org](http://www.lac-developmentmarketplace.org)