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By Greg Gann

What Kind of World Are We Leaving Them?/What Follows?

Here are just the facts relating to youth unemployment across the globe:

A) United States of America: As reported by Young Entrepreneur Council*, unemployment for high school grads (ages 17-20) is 31.1%, and 9.4% for college grads between ages 21-24. Total student debt load has surpassed the \$1 TRILLION mark. This figure exceeds ALL credit card debt in the country.

Eurostat* tracks unemployment in the Eurozone as follows:

- B) Poland: Youth unemployment: 26.5% Overall unemployment: 10.1%
- C) Ireland: Youth unemployment: 29.7% Overall unemployment: 15.1%
- D) Italy: Youth unemployment: 35.1% Overall unemployment: 10.8%
- E) Portugal: Youth Unemployment:35.1% Overall unemployment: 15.7%
- F) Spain: Youth unemployment: 54.2% Overall unemployment: 25.8%
- G) Greece: Youth unemployment:55.6% Overall unemployment:25.1%
- H) Germany: Youth unemployment: 8% Overall unemployment:5.4%
- I) Austria Youth unemployment: 9.9% Overall unemployment: 4.4%
- J) Belgium: Youth unemployment:18% Overall unemployment: 7.4%
- K) Finland: Youth unemployment:18.9% Overall unemployment: 7.9%
- L) United Kingdom: Youth unemployment:20.4% Overall unemployment: 7.9%

M) France: Youth unemployment: 25.7% Overall unemployment: 10.8%

Statistics from countries in the Middle East and Africa are even worse. Tracking long-term historical cycles indicates that major geopolitical events and rebellions occur within the first fifteen years of the start of each millennium. Disenfranchised youth living with fear and without real hope is not a good combination even ignoring historical cycles. Desperation brings out the worst in humans. Even natural catastrophes like hurricanes are unfortunately too often followed by looting amongst the youth and down and out. Asset protection needs to incorporate and protect against risks even beyond statistical analysis and market corrections. If you are doing things like you have always done, and if you are thinking about your money and how to invest and protect in ways similar to what you have always done, this will not be adequate in this new normal. The future will be very dissimilar from the past; so you should not rely on the past as your guide. There are known unknowns and unknown unknowns. Today's world is not your daddy's Oldsmobile. The Oldsmobile is extinct. Are your financial and estate plans? Let us know if you need an inspection or millennium check-up.

*Young Entrepreneur Council, website 11/1/12. Eurostat, 10/31/12

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